

TWENTY-FOURTH JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON
STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

MICHAEL O'DWYER, AVRA O'DWYER AND ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN, & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, LLC, BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, BURLINGTON INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, AND OLD REPUBLIC INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

GASQUET SETTLEMENT AGREEMENT AND RELEASE

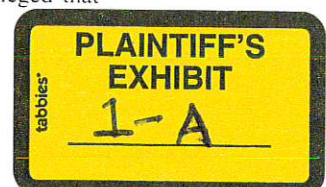
This *Gasquet* Settlement Agreement and Release (the "Settlement Agreement") is entered into by and between plaintiffs, Anne Cannon (individually and as class representative) and the Settlement Class Members (as defined below) (collectively "Plaintiffs"), on the one hand, and, on the other hand, The Burlington Insurance Company ("Burlington"); Metairie Towers Condominium Association ("MTCA"); and property manager, GNO Property Management, LLC ("GNO"). Plaintiffs, the Settlement Class Members, Burlington, MTCA, and GNO are referred to collectively in this Settlement Agreement as the "Parties."

I. RECITALS

1.1 Burlington issued Commercial General Liability Policy No. 095BG02876 to Metairie Tower Condominium Association, Inc. for the policy period from April 1, 2021 to April 1, 2022 ("Burlington Policy").

1.2 Plaintiffs and Settlement Class Members are condominium unit owners who allege that, on August 29, 2021, Hurricane Ida caused damage to Metairie Towers Condominiums ("Metairie Towers") located at 401 Metairie Road in Metairie, Louisiana.

1.3 On April 21, 2023, Plaintiffs filed their original Class Action Petition for Damages alleging that defendants, Metairie Towers Condominium Association ("MTCA") and its Board of Directors ("the Board"), failed to maintain adequate insurance, mismanaged insurance proceeds, repairs, restoration and made misrepresentations to unit owners. Plaintiffs further alleged that



defendant property manager, GNO Property Management, LLC ("GNO"), and others mismanaged the remediation and repair efforts at Metairie Towers. The original Petition also names several insurance companies as direct-action defendants pursuant to La. R.S. 22:1269.

1.4 In addition to the original Petition, Plaintiffs have filed First, Second, Third and Fourth Supplemental Petitions (collectively, the "Action") adding or changing the named plaintiffs and adding various defendant insurance companies, including Burlington.

1.5 On July 31, 2024, the District Court issued a Judgment certifying a class under La. C.C.P. Art. 591(B)(3) and appointing plaintiff, Anne Cannon, as class representative.

1.6 On November 4, 2024, Burlington filed a motion for summary judgment on the grounds that the damages alleged by Plaintiffs in their Petitions do not arise from an "occurrence" so the policy does not afford coverage for said damages.

1.7 On March 20, 2025, after a hearing, the District Court denied Burlington's motion for summary judgment in open court. On March 31, 2025, the District Court issued a Judgment and Written Reasons for Judgment denying, *inter alia*, Burlington's motion.

1.8 On April 21, 2025, Burlington filed an Application for Supervisory Writs to the Court of Appeal, Fifth Circuit regarding the trial court's denial of its Motion for Summary Judgment as to coverage under its commercial general liability policy.

1.9 On May 5, 2025, the District Court entered an Amended Judgment denying, *inter alia*, summary judgment in favor of Burlington.

1.10 On June 9, 2025, the Court of Appeal, Fifth Circuit set Burlington's writ application for Oral Argument on September 3, 2025.

1.11 MTCA and GNO filed a suspensive appeal of the class certification judgment. On June 18, 2025, the Fifth Circuit Court of Appeal issued a decision affirming the District Court's Judgment certifying a class. The defendants filed a writ application to the Louisiana Supreme Court, which remains pending.

1.12 To date, the Class Action has been actively litigated and the Parties now wish to resolve all Class Action claims asserted in the Action. This Settlement Agreement is only between the Parties (Plaintiffs, the Settlement Class Members, Burlington, MTCA, and GNO) and does not apply to any defendants in the Action other than Burlington, MTCA, and GNO with the Parties acknowledging and agreeing that Plaintiffs and Settlement Class Members are fully reserving all their rights and existing claims against all other defendants and their insurers. This Settlement

Agreement resulted from good faith, arms' length settlement negotiations with an impartial mediator. Class Counsel (defined below) believe that this Settlement Agreement is fair, reasonable, adequate, and in the best interests of the Class.

1.13 The Settlement contemplated by this Settlement Agreement is subject to preliminary approval and final approval by the Court, as set forth herein. This Settlement Agreement is intended by the Parties to fully, finally, and forever resolve, discharge and settle the Released Claims, upon and subject to the terms and conditions hereof.

II. DEFINITIONS

2.1 "Action" means the Petition and the Supplemental Petitions filed by Plaintiffs in the 24th Judicial District for the Parish of Jefferson, State of Louisiana captioned *Michael O'Dwyer, et al. v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979.

2.2 "Agreement" or "Settlement Agreement" or "Settlement" means this *Gasquet* Settlement Agreement and Release between Plaintiffs, the Settlement Class Members, Burlington, MTCA, the Board, and GNO, including each and every exhibit attached hereto.

2.3 "Certified Class" means the following class certified by the Court in its July 31, 2024 Judgment:

- a. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that owned units, continuously, from August 29, 2021 through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- b. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

2.4 "Class Counsel" means the following attorneys and their law firms appointed as class counsel by the Court in its July 31, 2024 Judgment:

- a. George B. Recile of Chehardy, Sherman, Williams, Recile & Hayes;
- b. Kevin O. Larmann and Shannon Frese of Kirkendall Dwyer, LLP;
- c. Eric J. O'Bell of O'Bell Law Firm, LLC.

2.5 "Class Period" means from August 29, 2021 through April 21, 2023.

2.6 "Class Representative" means Plaintiff, Anne Cannon.

2.7 "Court" means the Twenty-Fourth Judicial District for the Parish of Jefferson, State of Louisiana.

2.8 "Effective Date" means the date when the Final Approval Order has become final (as described in Section VIII below).

2.9 "Final Approval Hearing" means the hearing held by the Court to determine whether to finally approve the Settlement set forth in this Settlement Agreement as fair, reasonable, and adequate. Currently scheduled for **November 14, 2025**.

2.10 "Final Approval Order" means the order to be submitted to the Court in connection with the Final Approval Hearing and in substantially the form attached as Exhibit B.

2.11 "Non-Settling Insurers" means those insurance companies that insure all other defendants, for any liability of any kind arising from or related to the Released Claims, including but not limited to those insurers named as defendants in the Action. Non-Settling Insurers does not include Burlington.

2.12 "Notice" means the notice to be provided to Settlement Class Members as set forth in Section V.

2.13 "Objection Deadline" means **November 5, 2025**, or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.14 "Opt-Out Deadline" means **November 5, 2025**, or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.15 "Preliminary Approval Order" means the Order the Court enters in connection with the Motion for Preliminary Approval and in substantially the form attached as Exhibit A.

2.16 "Released Claims" means and includes any and all claims, causes of action, demands, rights or liabilities for damages, in contract, in tort, under any statute or regulation, and/or derived directly or indirectly from any statute, or claims under federal, state, local or other laws, including, but not limited to claims for extra-contractual damages, exemplary (punitive) damages, policy or premium proceeds, consequential losses or damages, interest, equitable relief, declaratory relief, injunctive relief (however described or defined), known or unknown, fixed or contingent, that the Releasing Parties now have asserted or will assert in the Action, could have asserted, or may in the future assert and referring or relating in any way to the Burlington Policy. Released claims further include any and all past, present and future claims, demands, damages, causes of action whatsoever which the Releasing Parties have or may have or which may hereinafter accrue to them, known or

unknown, anticipated or unanticipated, arising out of or in any way related, directly or indirectly, to the actions taken by MTCA and its board members relative to any acts taken by MTCA, its board members, or GNO prior to or following Hurricane Ida related to procurement of insurance coverage, recovery of insurance funds, management of insurance funds, decisions regarding mitigation and repair, the attempted rebuilding of Metairie Towers, the sale of Metairie Towers, or any other acts or decisions not to act whatsoever undertaken by the board following August 29, 2021, with the exception of the following:

- a. Any and all claims or suits arising out of the Second Water Event that occurred on or about September 28, 2021 and/or consolidated under the caption *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*, lodged in the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana, bearing docket no.: 832-244.

The Parties acknowledge and agree that Plaintiffs are reserving their rights to pursue recovery from any insurer, guarantor, warrantor, or any other entity or person, potentially liable to the Plaintiffs other than Burlington. "Released Claims" also includes any and all claims and demands, actions and causes of action, damages, expenses, court costs, penalties, breach of contract, bad faith or extracontractual damages and attorney fees, including under La. R.S. 22:1892 and 22:1973, property damage and compensation of any kind or nature whatsoever, against Burlington regarding the Burlington policy as identified in Section 1.1.

2.17 "Released Parties" means:

- a. Burlington and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and independent contractor agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

- a. Metairie Towers Condominium Association, Inc., together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies,

subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. and GNO Properties, LLC may be responsible.

b. GNO Properties, LLC, together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies, subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. and GNO Properties, LLC may be responsible.

- c. Ron Carter,
- d. Betty Miles,
- e. Ellyn Meier,
- f. Carolyn Diaz,
- g. Jennifer Fagan,
- h. Mary Kay Zahn,
- i. Anne Babst,
- j. Victoria Goldstein,
- k. P.J. Martinez,
- l. Denise Kuhn,
- m. Christian Gremillion, and
- n. Robert Phillips

2.18 "Releasing Parties" means the Plaintiffs, all Settlement Class Members, Class Counsel, and any person or entity claiming by or through him/her/it/them, including any person or entity claiming to be his/her/its/their spouse, parent, child, heir, guardian, associate, co-owner, attorney, agent, administrator, devisee, predecessor, successor, assignee, representative of any kind, shareholder, partner, director, employee or affiliate.

2.19 "Request for Exclusion" means the written submission submitted by a Settlement Class Member to opt out of the Settlement consistent with the terms of this Agreement and subject to the Opt-Out Deadline.

2.20 "Burlington" means The Burlington Insurance Company and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and current and former agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

2.21 "Burlington Policy" means the policy at issue herein.

2.22 "Settlement Amount" means the Three Hundred and Fifty Thousand Dollar (\$350,000.00) non-reversionary sum that Burlington will pay to settle this Action and obtain a release of all Released Claims in favor of the Released Parties.

2.23 "Settlement Class" or "Settlement Class Members" means Plaintiffs and those additional persons who are members of the Certified Class, and who do not submit a timely and valid Request for Exclusion from this Settlement.

2.24 "Settlement Fund" means the escrow account to be established and maintained by the Court Approved Disbursing Agent, acting in cooperation and coordination with Class Counsel on behalf of the Settlement Class and into which Burlington will pay the Settlement Amount on the Funding Date.

III. SETTLEMENT TERMS AND BENEFITS TO THE SETTLEMENT CLASS

3.1 Settlement Fund. Burlington will pay the Settlement Amount into the Settlement Fund within ten (10) business days after the Effective Date. Class Counsel will provide all necessary identification numbers and forms required by Burlington to facilitate such payment. Burlington has no obligation under this Settlement Agreement to pay any amounts in excess of the Settlement Amount.

3.2 Payments to the Settlement Class. Class Counsel shall be responsible for administering the Settlement Fund and distributing payments to Settlement Class Members in accordance with a plan to be approved by the Court. The Settlement Class Members shall only be entitled to payments from the Settlement Fund and shall not be entitled to any other payment or relief from Burlington or the Released Parties.

3.3 Attorneys' Fees, Expenses, Incentive Awards, And Other Costs Or Payments. Burlington shall have no responsibility, financial obligation or liability for any fees, expenses,

costs, incentive awards or payments, whether to Class Counsel, Plaintiffs, the Class Representative, or any other person or entity. Any and all such fees, expenses, costs, awards or payments shall be paid out of the Settlement Fund but only upon application by Class Counsel and approval by the Court. This Settlement Agreement, however, is not dependent or conditioned upon the Court's approving Class Counsel's requests for such payments. In the event the Court declines Class Counsel's requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties.

3.4 As further consideration for this *Gasquet* Agreement, Burlington agrees to, upon the signing of the Settlement Agreement, move the Fifth Circuit to stay and/or continue oral argument of Burlington's pending writ application for sixty days, pending execution and final approval of this settlement by the trial court.

3.5 As further consideration for this *Gasquet* Agreement, MTCA and GNO agree to perform the following acts in consideration of this *Gasquet* Agreement:

- a. Filing of a Request for Stay of the writ application to the Louisiana Supreme Court filed by MTCA and GNO regarding class certification upon the entry of an Order of Preliminary Approval;
- b. Filing of a Motion to Convert Appeal of Class Certification from Suspensive to Devolutive by MTCA and GNO upon the entry of an Order of Preliminary Approval to permit class notices to be sent out with the notices of settlement;
- c. Dismissal of the writ application to the Louisiana Supreme Court filed by MTCA and GNO regarding class certification to take place immediately upon final approval of the settlement by the Court after the Fairness Hearing;

3.6 As MTCA and GNO will remain in this litigation as a Nominal Defendant only, The Releasing Parties hereby agree and consent to the Motion to Withdraw as Counsel of Record filed by the Burglass Tankersley Gaudin Phayer Law Firm on behalf of MTCA and GNO in the Legal Action.

IV. PRELIMINARY APPROVAL

4.1 Order of Preliminary Approval. As soon as practicable after the execution of this Agreement, and no later than October 2, 2025, Plaintiffs will move the Court for entry of a

Preliminary Approval Order in the form attached as Exhibit A. Pursuant to the Motion for Preliminary Approval, the Plaintiffs will request that:

- a. the Court preliminarily approve the Settlement and this Agreement as fair, adequate, and reasonable, and within the reasonable range of possible final approval;
- b. the Court approve the forms of Notice and find that the proposed notice program constitutes the best notice practicable under the circumstances, and satisfies due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- c. the Court set the date and time for the Final Approval Hearing, which may be continued by the Court from time to time without the necessity of further notice, and the Opt-Out Deadline and the Objection Deadline; and
- d. the Court preliminarily enjoin any Settlement Class Member from bringing any new alleged action or attempting to amend an existing action to assert any Released Claims.

V. NOTICES

5.1 Class Notice. Class Counsel shall provide Class Notice to all Settlement Class Members following entry of the Preliminary Approval Order and no later than the date set by the Court and agreed to by the Parties to this Settlement Agreement. Class Notice will be distributed in a form and manner approved by the Court as part of the Preliminary Approval Order. Class Counsel shall provide Burlington with a list of the names and addresses of Settlement Class Members to whom the Class Notice was provided.

VI. OPT-OUTS AND OBJECTIONS

6.1 Opting Out of the Settlement. Any members of the Settlement Class who wish to exclude themselves from the Settlement Class must advise Class Counsel by providing a written Request for Exclusion, and such opt out request must be postmarked and/or delivered no later than the Opt-Out Deadline. Class Counsel will provide Burlington with copies of each Request for Exclusion it receives, and will provide a list of each Settlement Class Member who timely and validly opted out of the Settlement in its declaration filed with the Court, as required by Section 7.1, Settlement Class Members who do not properly and timely submit a Request for Exclusion will be bound by this Agreement and the judgment, including the releases in Section IX below.

- a. In the Request for Exclusion, the Settlement Class Member must state his or her full name, address, and must state that he or she wishes to be excluded from the Settlement.
- b. Any member of the Settlement Class who submits a valid and timely Request for Exclusion will not be a Settlement Class Member, will not receive any compensation under this Agreement, and will not be bound by the terms of this Agreement.

6.2 Opt-Out Communications. Class Counsel represent and warrant that they are not currently working with and have no present intention to work with any Settlement Class Member for the purpose of requesting exclusion from the Class.

6.3 Objections. Any Settlement Class Member who intends to object to the fairness of this Settlement must file a written Objection with the Court, and serve a copy of the Objection on Class Counsel and Burlington, by the Objection Deadline.

- a. In the written Objection, the Settlement Class Member must state his or her full name, address, must identify any lawyer who was consulted as to such objection or this case, must state the reasons for his or her Objection, and whether he or she intends to appear at the Final Approval Hearing on his or her own behalf or through counsel. Any documents supporting the Objection must also be attached to the Objection.
- b. The Parties will have the right to depose any objector to assess whether the objector has standing or motives that are inconsistent with the interests of the Class.
- c. The right to object to this Settlement must be exercised individually by an individual Settlement Class Member, not by the act of another person acting or purporting to act in a representative capacity.

6.4 Final Approval Hearing. Any Settlement Class Member who has timely filed an Objection may appear at the Final Approval Hearing, either in person or through an attorney hired at the Settlement Class Member's own expense, to object to the fairness, reasonableness, or adequacy of this Agreement or the Settlement.

6.5 Waiver Of Objections. Any Settlement Class Member who does not file a timely Objection in accordance with this Section waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to this Settlement.

Settlement Class Members who object to this Settlement shall remain Settlement Class Members, and have voluntarily waived their rights to pursue an independent remedy against Burlington and, if the Settlement is approved, will have their claims released and shall be forever bound by the Court's Final Approval Order. To the extent any Settlement Class Member(s) objects to the Settlement, and such objection is overruled in whole or in part, such Settlement Class Member(s) will have their claims released and shall be forever bound by the final approval of the Settlement.

VII. FINAL APPROVAL AND JUDGMENT ORDER

7.1 Motion for Final Approval. Assuming all other conditions precedent to the Settlement have been satisfied, no later than fourteen (14) calendar days prior to the Final Approval Hearing:

- a. Class Counsel will request that the Court enter the Final Approval Order in substantially the form attached as Exhibit B, with Class Counsel filing a memorandum of points and authorities in support of the motion;
- b. Class Counsel and/or Burlington may file a memorandum addressing any Objections submitted to the Settlement Agreement; and
- c. Class Counsel will file with the Court a list of the persons who properly and timely excluded themselves from the Settlement Class.

7.2 Final Approval Hearing. At the Final Approval Hearing, the Court will consider and determine whether the provisions of this Agreement should be approved, whether the Settlement should be finally approved as fair, reasonable, and adequate, whether any Objections to the Settlement should be overruled, and whether a judgment finally approving the Settlement should be entered.

7.3 Final Approval Order. This Agreement is subject to and conditioned upon the issuance by the Court of the Final Approval Order that grants final approval of this Agreement and enters a final judgment in the form attached hereto as Exhibit B and:

- a. finds that the Notice provided satisfies the requirements of due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- b. Finds that Settlement Class Members have been adequately represented by the Class Representative and Class Counsel;
- c. finds that the Settlement Agreement is fair, reasonable, and adequate with respect to the Settlement Class, that each Settlement Class Member will be bound by this

Agreement, including the releases and covenant not to sue in Section IX, and that this Settlement Agreement should be and is approved;

- d. dismisses on the merits and with prejudice all claims of the Settlement Class Members and all current and former plaintiffs asserted in the Action against Burlington;
- e. permanently enjoins each and every Settlement Class Member and all current and former plaintiffs in this Action from bringing, joining, or continuing to prosecute any Released Claims against Burlington or any Released Parties; and,
- f. retains continuing jurisdiction for the specific purpose of any suit, action, proceeding or dispute arising out of or relating to this Settlement Agreement.

VIII. FINAL JUDGMENT

8.1 Final Judgment and Effective Date. The judgment entered at the Final Approval Hearing will be deemed final and shall have an Effective Date:

- a. Thirty (30) calendar days after entry of the judgment giving final approval to the Settlement if no document is filed within that time seeking appeal, review, or rehearing of the judgment; or
- b. If any such document is filed, then five (5) business days after the date upon which all appeals periods have run and/or other proceedings resulting from such document have been finally terminated in such a manner as to permit the judgment to take effect in substantially the form described in Section 7.1.

IX. RELEASE OF CLAIMS

9.1 Released Claims. Upon the Effective Date and without any further action by the Court or by any Party to this Settlement, the Releasing Parties for good and sufficient consideration, the receipt and adequacy of which is acknowledged, shall be deemed to, and shall, in fact, have remised, released and forever discharged any and all Released Claims, which they, or any of them, had or has or may in the future have or claim to have against any of the Released Parties. This Release shall be interpreted to the fullest extent of res judicata and/or collateral estoppel principles.

9.2 Waiver of Unknown Claims. Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiffs and Settlement Class Members do not know or suspect to exist in their favor at the time that the Settlement and the releases contained therein become

effective. This Section constitutes a waiver, without limitation as to any other applicable law. Plaintiffs and the Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Settlement, but that it is their intention to release fully, finally, and forever all Released Claims with respect to the Released Parties, and in furtherance of such intention, the releases of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts.

9.3 Covenant Not To Sue. Plaintiffs agree and covenant, and each Settlement Class Member will be deemed to have agreed and covenanted, not to sue any of the Released Parties with respect to any of the Released Claims, or otherwise to assist others in doing so, and agree to be forever barred from doing so, in any court of law or equity, or any other forum. In further consideration of the Settlement, the Releasing Parties do hereby bind and obligate themselves, as well as their assigns to protect, defend, indemnify and hold harmless the Released Parties from any and all claims, demands or causes of action relating to the Released Claims, which may be asserted against them in the future by any of the Releasing Parties.

9.4 Representations of Class Counsel. Class Counsel represent and warrant that they are not currently working on and have no present intention to work on, or solicit any client to sue on, any Released Claim against the Released Parties relating in any way to the allegations in the Action.

9.5 Reservation of Rights - Gasquet. Pursuant to *Gasquet v. Commercial Union Ins. Co.*, 391 So. 2d 466 (La. App. 4th Cir. 1980), and other cases that recognize the rights of injured parties to settle claims with insureds and insurers, with the reservation of rights to pursue claims against other potential insurers:

- a. The Releasing Parties agree to release the Released Parties from uninsured liability arising from the Released Claims while fully reserving all rights and existing claims against the MTCA and GNO, as nominal defendants only, to the extent necessary to pursue a claim against any insurer other than Burlington that may provide insurance coverage to these parties for the actions alleged in the Action.
- b. The Released Parties and Releasing Parties agree that this settlement in no way interferes with or purports to limit MTCA and GNO from discharging any legal or contractual obligations or any duty to cooperate with any insurer.

- c. The MTCA and GNO will remain only as a "nominal defendant" in the Action, which may be liable only to the extent necessary to trigger coverage under the insurance policies issued by Non-Settling Insurers for liability arising from the Released Claims. The Releasing Parties agree that any judgment rendered against the MTCA or GNO or any of the other Released Parties will not be personally enforceable and will not be executed against the MTCA or GNO or any of the other Released Parties. Instead, any such judgment shall be executed only against the Non-Settling Insurers, to the extent such claims are insured by the Non-Settling Insurers.
- d. Without limiting the foregoing, and for the avoidance of doubt, the Releasing Parties may not collect upon any judgment rendered against the MTCA or GNO or any of the other Released Parties except to the extent of and against any insurance coverage provided by the insurance policies issued by Non-Settling Insurers. If a judgment is rendered against the MTCA or GNO or any of the other Released Parties, there shall be a credit in favor of the MTCA or GNO or any of the other Released Parties and its insurers consistent with *Gasquet*.
- e. All Parties acknowledge that this Agreement is executed in reliance upon the precedent of *Gasquet*. For the avoidance of doubt, it is the express intention of the Parties that this Agreement shall not waive, alter, or diminish the Releasing Parties' right to seek damages from the Non-Settling Insurers under any insurance policies potentially insuring the MTCA or GNO or any of the other Released Parties for the Released Claims. The Releasing Parties forever renounce and waive any future legal action, including but not limited to, recording any judgment, garnishment of wages, judgment debtor rules, filing of liens, or any other actions taken in an attempt to collect or force payment of any judgment against the MTCA or GNO or any of the other Released Parties for any liability of any kind arising from the Released Claims. The Released Parties shall be permitted to plead this Agreement in defense of any such collection action, and shall be awarded all attorney fees and costs arising out of any action taken to defend or reverse any collection action taken by or on behalf of the Releasing Parties against the Released Parties.

- f. The Parties acknowledge and agree that Plaintiffs are reserving the rights as to any claims not raised in this Action relating to the "second water event" occurring on or about September 28, 2021 that Plaintiffs may have and that are the subject of this litigation, including but not limited to the consolidated litigation entitled *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*; 24th JDC for the Parish of Jefferson; 832-244, Div. "G." Burlington maintains that the policy does not cover said claims and the Parties agree that nothing in this Settlement Agreement shall limit Burlington's ability or right to argue that the District Court's March 31, 2025 Written Reasons For Judgment and May 5, 2025 Amended Judgment against Burlington are legally erroneous in support of its application currently before the Court of Appeal, Fifth Circuit. Burlington agrees to ask the Fifth Circuit to stay and/or continue oral argument of its pending writ application for sixty days from September 3, 2025, pending execution of this settlement agreement.
- g. The Parties stipulate and agree that this settlement in no way interferes with or purports to limit MTCA and/or GNO from discharging any legal or contractual obligations, or any duty to cooperate with any insurer.

X. TERMINATION OF AGREEMENT

10.1 Either Plaintiffs or Burlington May Terminate the Agreement. Plaintiffs and Burlington will each have the right to unilaterally terminate this Agreement by providing written notice of his, her, their, or its election to do so ("Termination Notice") to all other Parties hereto within ten (10) business days of any of the following occurrences:

- a. the Court rejects, denies approval, disapproves, or modifies the Settlement Agreement, or any portion of the Settlement Agreement, including, but not limited to, the terms of the Settlement Class relief, the provisions relating to notice, the definition of the Settlement Class, and the Released Claims;
- b. an appellate court reverses, denies approval, disapproves, or modifies the Final Approval Order or the Settlement Agreement, or any portion of the Final Approval Order or the Settlement Agreement and the Settlement Agreement is not fully reinstated on remand;
- c. the Effective Date does not occur;

- d. more than ten (10) valid opt-outs are received;
- e. Any action by Settlement Class Members asserting Released Claims (other than by Settlement Class Members who submit a valid exclusion request form) is allowed to be prosecuted by another court, notwithstanding this Settlement Agreement and the orders provided for herein; or
- f. Any financial obligation in this Action, or on appeal in this Action, is imposed by the Court upon Burlington in addition to and/or greater than those specifically accepted by Burlington in this Settlement Agreement.

10.2 Revert to Status Quo If Plaintiffs or Burlington Terminates. If either Plaintiffs or Burlington terminate this Agreement as provided in Section X, the Agreement will be of no force and effect and the Parties' rights and defenses will be restored, without prejudice, to their respective positions as if this Agreement had never been executed, and any orders entered by the Court in connection with this Agreement will be vacated. If the Settlement Agreement is not approved by the Court, any Party has the option to terminate the Settlement Agreement and revert to the status quo ante prior to the Settlement.

XI. NO ADMISSION OF LIABILITY

11.1 No Admission of Liability. The Released Parties deny any liability or wrongdoing of any kind associated with the alleged claims in the Action. These parties have denied and continue to deny all material factual allegations and all claims asserted against them in the Action. Nothing herein will constitute an admission of wrongdoing or liability, or of the truth of any allegations in the Action. Nothing herein will constitute an admission by these parties that the Action is properly brought on a class or representative basis, or that classes may be certified, other than for settlement purposes. To this end, the Settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of the Settlement: (i) are not and will not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of Burlington or of the truth of any of the allegations in the Action; (ii) are not and will not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of Burlington in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and (iii) are not and will not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification.

11.2 No Admissibility. Pursuant to Federal Rule of Evidence Rule 408 and any similar provisions under the laws of any state, neither this Agreement nor any related documents filed or created in connection with this Agreement will be admissible in evidence in any proceeding, except as necessary to approve, interpret, or enforce this Agreement.

XII. MISCELLANEOUS

12.1 Entire Agreement. This Agreement, including the exhibits hereto, constitutes the entire agreement between the Parties. No representations, warranties, or inducements have been made to any of the Parties, other than those representations, warranties, and inducements contained in this Agreement.

12.2 Governing Law. This Agreement will be governed by the laws of the state of Louisiana.

12.3 Jurisdiction. The Court will retain continuing and exclusive jurisdiction over the Parties to this Agreement, including the Plaintiffs and all Settlement Class Members, for purposes of the administration and enforcement of this Agreement.

12.4 No Construction Against Drafter. This Agreement was drafted jointly by the Parties and, in construing and interpreting this Agreement, no provision of this Agreement will be construed or interpreted against any Party based upon the contention that this Agreement or a portion of it was purportedly drafted or prepared by that Party.

12.5 Resolution of Disputes. The Parties will cooperate in good faith in the administration of this Settlement and agree to use their best efforts to promptly file a Motion for Preliminary Approval with the Court and to take any other actions required to effectuate this Settlement. Any unresolved dispute regarding the administration of this Agreement will be decided by the Court or by a mediator upon agreement of the Parties.

12.6 Counterparts. This Agreement may be signed in counterparts and the separate signature pages executed by the Parties and their counsel may be combined to create a document binding on all of the Parties and together will constitute one and the same instrument.

12.7 Time Periods. The time periods and dates described herein are subject to Court approval and may be modified upon order of the Court or written stipulation of the Parties.

12.8 Authority. Each person executing this Settlement Agreement on behalf of any of the Parties hereto represents that such person has the authority to so execute this Agreement.

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Burlington and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:


If to Class Counsel:

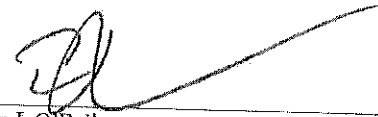
George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

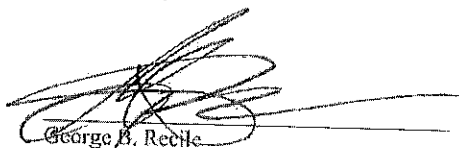
If to Burlington:

Karl Schmid
Charles B. Long
Degan, Blanchard, & Nash
400 Poydras Street, Suite 2600
New Orleans, Louisiana 70130
Email: kschmid@degan.com
clong@degan.com

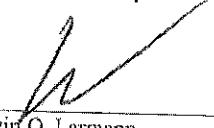
IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, dated as of September __, 2025.


Plaintiff/Class Representative Anne Cannon,
Date: 9/17/2025


Eric J. O'Bell
O'Bell Law Firm, LLC
Counsel for Plaintiffs' Settlement Class
Date: 9-17-2025


George B. Recile
Chehardy, Sherman, Williams, Recile, Hayes
Counsel for Plaintiffs' Settlement Class
Date: 9/17/2025

Charlie Long
Degan Blanchard and Nash
Counsel for The Burlington Insurance
Company
Date: _____


Kevin O. Larmann
Kirkendall Dwyer, LLP
Counsel for Plaintiffs' Settlement Class
Date: 9/17/25

Brandi Ermon
Burglass, Tankersley, Gaudin
Counsel for Metairie Towers Condominium
Association
and GNO Property Management Company
Date: _____

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Burlington and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to Burlington:

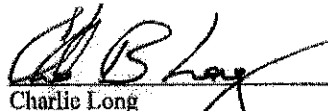
Karl Schmid
Charles B. Long
Degan, Blanchard, & Nash
400 Poydras Street, Suite 2600
New Orleans, Louisiana 70130
Email: kschmid@degan.com
clong@degan.com

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, dated as of September __, 2025.

Plaintiff/Class Representative Anne Cannon,
Date: _____

Eric J. O'Bell
O'Bell Law Firm, LLC
Counsel for Plaintiffs' Settlement Class
Date: _____

George B. Recile
Chehardy, Sherman, Williams, Recile, Hayes
Counsel for Plaintiffs' Settlement Class
Date: _____



Charlie Long
Degan Blanchard and Nash
Counsel for The Burlington Insurance
Company
Date: 9.16.25

Kevin O. Larmann
Kirkendall Dwyer, LLP
Counsel for Plaintiffs' Settlement Class
Date: _____

Brandi Ermon
Burglass, Tankersley, Gaudin
Counsel for Metairie Towers Condominium
Association
and GNO Property Management Company
Date: _____

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Burlington and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to Burlington:

Karl Schmid
Charles B. Long
Degan, Blanchard, & Nash
400 Poydras Street, Suite 2600
New Orleans, Louisiana 70130
Email: kschmid@degan.com
clong@degan.com

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, dated as of September __, 2025.


Plaintiff/Class Representative Anne Cannon,
Date: _____

Eric J. O'Bell
O'Bell Law Firm, LLC
Counsel for Plaintiffs' Settlement Class
Date: _____

George B. Recile
Chehardy, Sherman, Williams, Recile, Hayes
Counsel for Plaintiffs' Settlement Class
Date: _____

Charlie Long
Degan Blanchard and Nash
Counsel for The Burlington Insurance
Company
Date: _____

Kevin O. Larmann
Kirkendall Dwyer, LLP
Counsel for Plaintiffs' Settlement Class
Date: _____



Brandi Ermon
Burglass, Tankersley, Gaudin
Counsel for Metairie Towers Condominium
Association
and GNO Property Management Company
Date: 10/1/25

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Burlington and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to Burlington:

Karl Schmid
Charles B. Long
Degan, Blanchard, & Nash
400 Poydras Street, Suite 2600
New Orleans, Louisiana 70130
Email: kschmid@degan.com
clong@degan.com

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, dated as of September __, 2025.

Plaintiff/Class Representative Anne Cannon,
Date: _____

Eric J. O'Bell
O'Bell Law Firm, LLC
Counsel for Plaintiffs' Settlement Class
Date: _____

George B. Recile
Chehardy, Sherman, Williams, Recile, Hayes
Counsel for Plaintiffs' Settlement Class
Date: _____

Charlie Long
Degan Blanchard and Nash
Counsel for The Burlington Insurance
Company
Date: _____

Kevin O. Larmann
Kirkendall Dwyer, LLP
Counsel for Plaintiffs' Settlement Class
Date: _____

Brandi Ermon
Burglass, Tankersley, Gaudin
Counsel for Metairie Towers Condominium
Association
and GNO Property Management Company
Date: _____

EXHIBIT A
PRELIMINARY APPROVAL ORDER

TWENTY-FOURTH JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON
STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN, & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, L.L.C., BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, BURLINGTON INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, OLD REPUBLIC INSURANCE COMPANY, AND ACE PROPERTY AND
CASUALTY INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

**[PROPOSED] ORDER GRANTING PLAINTIFFS' UNOPPOSED MOTION FOR
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

NOW, BEFORE THIS COURT, is Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement ("Motion"). The Court has reviewed the Motion and Settlement Agreement between Plaintiff, Anne Cannon, individually and as class representative, and the Settlement Class Members (collectively "Plaintiffs"), and Defendants, Burlington Insurance Company ("Burlington"); Metairie Towers Condominium Association ("MTCA") and MTCA's Board of Directors (collectively, the "MTCA"); and GNO Property Management, LLC ("GNO"). The proposed Settlement Agreement involves a Settlement Class consisting of members of the Class previously certified by this Court on July 31, 2024, and represented by Class Counsel and the Class Representative, Anne Cannon, appointed by the Court in that Judgment.

The Settlement Agreement addresses and resolves the Plaintiffs' claims against Burlington, and any uninsured claims against GNO Property Management, LLC ("GNO"), Metairie Towers Condominium Association ("MTCA"), and MTCA's Board of Directors ("the Board"). The Settlement Agreement does not address or resolve the Plaintiffs' claims against any other defendant or insurer. After reviewing Plaintiffs' request for preliminary approval, this Court grants the Motion and preliminarily concludes that the proposed Settlement is fair, reasonable, and adequate.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. The Settlement Agreement and the definition of words and terms contained therein are incorporated by reference in this Order.

2. The Settlement Agreement is fair, reasonable, and adequate, and within the reasonable range of possible final approval, subject to further consideration at the Final Approval Hearing described below.
3. The Court approves, as to form and content, the Notices as presented during the August 11, 2025 status conference, and finds that the Notice plan meets the requirements of La. C.C.P. Art. 592(B)(1) and 594(A)(2), and due process, and is the best notice practicable under the circumstances, and shall constitute due and efficient notice to all persons or entities entitled to notice.
4. A Final Approval Hearing shall be held before the Court on November 14, 2025 at 8:00 a.m. for the following purposes:
 - a. To determine whether the proposed Settlement is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court;
 - b. To determine whether the Notice plan as conducted was appropriate;
 - c. To address any timely objections to the Settlement; and
 - d. To rule upon such other matters as the Court may deem appropriate.
5. The Court also shall hold a hearing for the approval of Plaintiffs' Class Counsel's Common Benefit Fees and Reimbursement of Common Benefit Expenses on November 14, 2025 at 8:00 a.m. No later than seven (7) days prior to the Fee Hearing, Class Counsel shall provide sworn affidavit stating all common benefit work that he or she performed during the litigation of the Pending Class Action Partial Settlement and all expenses incurred, which benefited the Settlement Class and support for the requested common benefit expense application to be paid from the Settlement Fund.
6. All requests to opt out of the proposed Settlement must be submitted in writing to Class Counsel and must be postmarked no later than November 5, 2025. Any request to opt out of the Settlement should, to the extent possible, contain words or phrases such as "opt-out," "opt out," "exclusion," or words or phrases to that effect indicating an intent not to participate in the Settlement or be bound by this Settlement Agreement. Opt-out requests shall not be rejected simply because they were inadvertently sent to the Court or Defendant so long as they are timely postmarked or timely received by the Court, Defendant, or Class Counsel on or before the Opt-Out Deadline. Class Members who seek to opt-out shall receive no benefit or compensation under the Agreement from which they have excluded themselves.
7. Class Members may submit an objection to the proposed Settlement. For an Objection to be valid, it must be filed with the Court and mailed to Class Counsel, with a postmark no later than November 5, 2025, and include all of the following:
 - a. The objector's full name and address;
 - b. The case name and docket number, *Michael O' Dwyer, et al. v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979, Twenty-Fourth Judicial District for the Parish of Jefferson, State of Louisiana;
 - c. A written statement of all grounds for the objection, accompanied by any legal support for the objection the objector believes applicable;
 - d. The identity of any and all counsel representing the objector in connection with the objection;
 - e. A statement whether the objector and/or his or her counsel will appear at the Final Approval Hearing; and

- f. The objector's signature or the signature of the objector's duly authorized attorney or other duly authorized representative (if any) representing him or her in connection with the objection.
8. All participating Settlement Class Members shall be bound by all determinations and judgments in this Action concerning the Settlement Agreement, including, but not limited to, the Release provided for in the Settlement Agreement, whether favorable or unfavorable, except those who timely and validly request exclusion from the Settlement. The persons and entities who timely and validly request exclusion from one or more of the Settlements shall not have rights under this Settlement Agreement from which they have voluntarily excluded themselves, shall not be entitled to any of the Settlement benefits under this Settlement Agreement from which they have voluntarily excluded themselves, and shall not be bound by the Settlement Agreement or any Final Approval Order as to Burlington, MTCA, the Board, and/or GNO in this Action from which they have voluntarily excluded themselves.
9. Pending final determination of whether the Settlement Agreement should be approved, Plaintiffs and the Settlement Class Members are barred and enjoined from commencing or prosecuting any claims asserting any of the Released Claims against Burlington, MTCA, the Board, and/or GNO.
10. If for any reason the Settlement Agreement terminates, the Parties shall return to the status quo ante in the Action, without prejudice to the right of any of the Parties to assert any right or position that could have been asserted if the Settlement Agreement had never been reached or proposed to the Court.
11. The Court reserves the right to adjourn the date of the Final Approval Hearing without further notice to the Settlement Class Members and retains jurisdiction to consider all further requests or matters arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modification as may be agreed to by the Parties or as ordered by the Court, without further notice to the Settlement Class.
12. The Court hereby approves EAG Gulf Coast, LLC d/b/a EisnerAmper as the Court Approved Disbursing Agent and Claims Administrator (CADA) and CADA and to establish a Class Settlement Fund Account.

GRETNA, LOUISIANA, this _____ day of October, 2025.

JUDGE DONALD "CHICK" FORET

TWENTY-FOURTH JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON
STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN, & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, L.L.C., BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, BURLINGTON INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, OLD REPUBLIC INSURANCE COMPANY, AND ACE PROPERTY AND
CASUALTY INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

[PROPOSED] FINAL APPROVAL ORDER AND JUDGMENT

NOW, BEFORE THIS COURT, is Plaintiffs' Unopposed Motion for Final Approval of Class Action Settlement ("Motion"). The Court has reviewed the Motion, and having held a Final Approval Hearing on November 14, 2025, and considered all matters submitted to it at the Final Approval Hearing, this Court grants the Motion and concludes that the Settlement is fair, reasonable, and adequate.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. The Settlement Agreement and the definition of words and terms contained therein are incorporated by reference in this Order. The terms of this Court's Preliminary Approval Order are also incorporated by reference in this Order.
2. This Court has jurisdiction over the subject matter of the Action and over the Parties, including all members of the Class previously certified in this Court's July 31, 2024 Judgment.
3. The Court hereby finds that the Settlement Agreement is the product of arms' length settlement negotiations between the Plaintiffs and Class Counsel, and Burlington, MTCA, the Board, GNO, and their respective counsel.
4. The Court hereby finds and concludes that Notice was disseminated to members of the Settlement Class in accordance with this Court's Preliminary Approval Order.

5. The Court further finds and concludes that the Notice fully satisfies the requirements of La. C.C.P. Art. 592(B)(1) and 594(A)(2), and the requirements of due process, was the best notice practicable under the circumstances, provided individual notice to all Settlement Class Members who could be identified through reasonable effort, and supports the Court's exercise of jurisdiction over the Settlement Class as contemplated in the Settlement Agreement and this Order.
6. The Court hereby finally approves the Settlement Agreement and the Settlement contemplated thereby, and finds that the terms constitute, in all respects, a fair, reasonable, and adequate settlement as to all Settlement Class Members, and directs its consummation pursuant to its terms and conditions. Each Settlement Class Member who has not submitted a valid request to opt out of the Settlement is hereby bound by the Settlement Agreement.
7. The Court hereby finds that the Settlement Class Members have been adequately represented by the Class Representative and Class Counsel.
8. This Court hereby dismisses, with prejudice and without leave to amend and without costs to any party, all claims by Plaintiffs and the Settlement Class Members against Burlington, MTCA, the Board, and GNO.
9. The Court also hereby dismisses, with prejudice, Plaintiffs' and Settlement Class Members' uninsured claims against GNO Property Management, LLC ("GNO"), Metairie Towers Condominium Association ("MTCA"), and MTCA's Board of Directors (collectively, the "MTCA"), reserving all other rights and claims against GNO and the MTCA to the extent of any available insurance providing coverage to GNO and the MTCA for claims available in this Action. Under the terms of the Settlement Agreement and this Order, GNO and the MTCA are not being dismissed as defendants herein, but will remain in this litigation only as nominal defendants consistent with *Gasquet v. Commercial Union Ins. Co.*, 391 So.2d 466 (La. App. 4 Cir. 1980), and its progeny.
10. Plaintiffs and all Settlement Class Members, as well as their respective assigns, heirs, executors, administrators, successors, representatives, agents, partners, and attorneys fully, finally and forever release, relinquish and discharge all Released Claims as against all Released Parties as set forth in the Settlement Agreement. The Released Claims specifically extend to claims that Plaintiffs and Settlement Class Members do not know or suspect to exist in their favor at the time that the Settlement Agreement and the Release contained therein becomes effective. This Release shall be interpreted to the fullest extent of *res judicata* and/or collateral estoppel principles. In addition, any rights of the Plaintiffs and all Settlement Class Members to the protections afforded by law are hereby terminated.
11. Plaintiffs and all Settlement Class Members, as well as their respective assigns, heirs, executors, administrators, successors, representatives, agents, partners, and attorneys are hereby permanently barred and enjoined, either directly, indirectly, representatively, as a member of or on behalf of the general public or in any capacity, 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. This permanent bar and injunction is necessary to protect and effectuate the Settlement Agreement, this Order, and this Court's authority to effectuate the Settlement Agreement, and is ordered in aid of this Court's jurisdiction and to protect its judgments.

12. The Settlement Agreement (including, without limitation, its exhibits), and any and all negotiations, documents, and discussions associated with it, shall not be deemed or construed to be an admission or evidence of any violation of any statute, law, rule, regulation or principle of common law or equity, of any liability or wrongdoing, by Burlington, MTCA, the Board, and GNO, or of the truth of any of the claims asserted by Plaintiffs in the Action. Further, the Settlement Agreement and all negotiations, documents, and discussions associated with it, will not be deemed or construed to be an admission by Burlington, MTCA, the Board, and/or GNO that the Action is properly brought on a class or representative basis, or that classes may be certified for any purpose. To this end, the settlement of the Action, the negotiation and execution of the Settlement Agreement, and all acts performed or documents executed pursuant to or related to the Settlement Agreement: (i) are not and will not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of Burlington, MTCA, the Board, and/or GNO, or of the truth of any of the allegations in the Action; (ii) are not and will not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of Burlington, MTCA, the Board, and/or GNO in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and, (iii) are not and will not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification. Further, evidence relating to the Settlement Agreement shall not be discoverable or used, directly or indirectly, in any way, whether in the Action or in any other action or proceeding, except for purposes of enforcing the terms and conditions of the Settlement Agreement, the Preliminary Approval Order, and/or this Order.
13. If, for any reason, the Settlement Agreement terminates, the Parties shall return to the *status quo ante* in the Action, without prejudice to the right of any of the Parties to assert any right or position that could have been asserted if the Settlement Agreement had never been reached or proposed to the Court.
14. In the event that any provision of the Settlement Agreement or this Order is asserted by Burlington, MTCA, the Board, and/or GNO, as a defense in whole or in part (including, without limitation, as a basis for a stay) in any other suit, action, or proceeding brought by a Settlement Class Member or any person actually or purportedly acting on behalf of any Settlement Class Member(s), that suit, action or other proceeding shall be immediately stayed and enjoined until this Court or the court or tribunal in which the claim is pending has determined any issues related to such defense or assertion. Solely for purposes of such suit, action, or other proceeding, to the fullest extent they may effectively do so under applicable law, the Parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim or objection that they are not subject to the jurisdiction of the Court, or that the Court is, in any way, an improper venue or an inconvenient forum. These provisions are necessary to protect the Settlement Agreement, this Order and this Court's authority to effectuate the Settlement Agreement, and are ordered in aid of this Court's jurisdiction and to protect its judgment.
15. Any disbursements from the Settlement Fund, whether payments to Settlement Class Members or for attorneys' fees, expenses or any other costs or awards, shall only be made after approval by the Court.
16. The Court retains jurisdiction of all matters relating to the interpretation, administration, implementation, effectuation, and enforcement of the Settlement Agreement.

GRETN, LOUISIANA, this ____ day of November, 2025.

JUDGE DONALD "CHICK" FORET

24th JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON

STATE OF LOUISIANA

NO.: 839-979

DIVISION: "H"

MICHAEL O'DWYER, AVRA O'DWYER, AND ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, L.L.C., BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, SCOTTSDALE INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, AND OLD REPUBLIC INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

GASQUET SETTLEMENT AGREEMENT AND RELEASE

This *Gasquet* Settlement Agreement and Release (the "Settlement Agreement") is entered into by and between plaintiffs, Anne Cannon (individually and as class representative) and the Settlement Class Members (as defined below) (collectively "Plaintiffs"), on the one hand, and, on the other hand, Colony Insurance Company ("CIC"). Plaintiffs, the Settlement Class Members, and CIC are referred to collectively in this Settlement Agreement as the "Parties."

1.1 CIC issued two policies: (a) Commercial General Liability Policy No. 600 GL 0208751-00 and (b) Excess Policy No. AR4239054 to Metairie Towers Condominium Association, Inc. both for the policy period from April 1, 2022, to April 1, 2023 ("CIC Policies").

1.2 Plaintiffs and Settlement Class Members are condominium unit owners who allege that, on August 29, 2021, Hurricane Ida caused damage to Metairie Towers Condominiums ("Metairie Towers") located at 401 Metairie Road in Metairie, Louisiana.

1.3 On April 21, 2023, Plaintiffs filed their original Class Action Petition for Damages alleging that defendants, Metairie Towers Condominium Association ("MTCA"), and its Board of Directors (collectively, the "MTCA"), failed to maintain adequate insurance, mismanaged insurance proceeds, repairs, and restoration and made misrepresentations to unit owners. Plaintiffs further alleged that defendant property manager, GNO Property Management, LLC ("GNO"), and others mismanaged the remediation and repair efforts at Metairie Towers. The original Petition also names several insurance companies as direct-action defendants pursuant to La. R.S. 22:1269.

1.4 In addition to the original Petition, Plaintiffs have filed First, Second, Third and Fourth Supplemental Petitions (collectively, the "Action") adding or changing the named plaintiffs and adding various defendant insurance companies, including CIC.

1.5 On July 31, 2024, the District Court issued a Judgment certifying a class under La. C.C.P. Art. 591(B)(3) and appointing plaintiff, Anne Cannon, as class representative.

1.6 To date, the Class Action has been actively litigated, and the Parties now wish to resolve all Class Action claims asserted in the Action. This Settlement Agreement is only between the Parties (Plaintiffs, the Settlement Class Members, and CIC) and does not apply to any defendants in the Action other than CIC, with the Parties acknowledging and agreeing that Plaintiffs and Settlement Class Members are fully reserving all their rights and existing claims against all other defendants and their insurers. This Settlement Agreement resulted from good faith and arms' length settlement negotiations. Class Counsel (defined below) believe that this Settlement Agreement is fair, reasonable, adequate, and in the best interests of the Class.

1.7 The Settlement contemplated by this Settlement Agreement is subject to preliminary approval and final approval by the Court, as set forth herein. This Settlement Agreement is intended by the Parties to fully, finally, and forever resolve, discharge and settle the Released Claims, upon and subject to the terms and conditions hereof.

II. DEFINITIONS

2.1 "Action" means the Petition and the Supplemental Petitions filed by Plaintiffs in the 24th Judicial District for the Parish of Jefferson, State of Louisiana captioned *Michael O'Dwyer, et al. v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979.

2.2 "Agreement" or "Settlement Agreement" or "Settlement" means this *Gasquet* Settlement Agreement and Release between Plaintiffs, the Settlement Class Members and CIC, including each and every exhibit attached hereto.

2.3 "Certified Class" means the following class certified by the Court in its July 31, 2024, Judgment:

- a. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that owned units, continuously, from August 29, 2021, through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- b. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

2.4 "Class Counsel" means the following attorneys and their law firms appointed as class counsel by the Court in its July 31, 2024, Judgment:

- a. George B. Recile of Chehardy, Sherman, Williams, Recile & Hayes;

b. Kevin O. Larmann and Shannon Frese of Kirkendall Dwyer, LLP;

c. Eric J. O'Bell of O'Bell Law Firm, LLC.

2.5 "Class Period" means from August 29, 2021, through April 21, 2023.

2.6 "Class Representative" means Plaintiff, Anne Cannon.

2.7 "Court" means the Twenty-Fourth Judicial District for the Parish of Jefferson, State of Louisiana.

2.8 "Effective Date" means the date when the Final Approval Order has become final (as described in Section VIII below).

2.9 "Final Approval Hearing" means the hearing held by the Court to determine whether to finally approve the Settlement set forth in this Settlement Agreement as fair, reasonable, and adequate. Currently scheduled for October 31, 2025.

2.10 "Final Approval Order" means the order to be submitted to the Court in connection with the Final Approval Hearing and in substantially the form attached as Exhibit B.

2.11 "Notice" means the notice to be provided to Settlement Class Members as set forth in Section V.

2.12 "Objection Deadline" means _____ or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.13 "Opt-Out Deadline" means _____ or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.14 "Preliminary Approval Order" means the Order the Court enters in connection with the Motion for Preliminary Approval and in substantially the form attached as Exhibit A.

2.15 "Released Claims" means and includes any and all claims, causes of action, demands, rights or liabilities for damages, in contract, in tort, under any statute or regulation,

and/or derived directly or indirectly from any statute, or claims under federal, state, local or other laws, including, but not limited to claims for extra-contractual damages, exemplary (punitive) damages, policy or premium proceeds, consequential losses or damages, interest, equitable relief, declaratory relief, injunctive relief (however described or defined), known or unknown, fixed or contingent, that the Releasing Parties now have asserted or will assert in the Action, could have asserted, or may in the future assert and referring or relating in any way to the CIC Policies.

Released claims further include any and all past, present and future claims, demands, damages, causes of action whatsoever which the Releasing Parties have or may have or which may hereinafter accrue to them, known or unknown, anticipated or unanticipated, arising out of or in any way related, directly or indirectly, to the actions taken by MTCA and its board members relative to any acts taken by MTCA, its board members prior to or following Hurricane Ida related to procurement of insurance coverage, recovery of insurance funds, management of insurance funds, decisions regarding mitigation and repair, the attempted rebuilding of Metairie Towers, the sale of Metairie Towers, or any other acts or decisions not to act whatsoever undertaken by the board following August 29, 2021, with the exception of the following: The Parties acknowledge and agree that Plaintiffs are reserving their rights to pursue recovery from any insurer, guarantor, warrantor, or any other entity or person, potentially liable to the Plaintiffs other than CIC.

"Released Claims" also includes any and all claims and demands, actions and causes of action, damages, expenses, court costs, penalties, breach of contract, bad faith or extracontractual damages and attorney fees, including under La. R.S. 22:1892 and 22:1973, property damage and compensation of any kind or nature whatsoever, against CIC regarding the CIC Policies as identified in Section 1.1.

2.16 "Released Parties" means:

a. CIC and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and independent contractor agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

b. Metairie Towers Condominium Association, Inc., together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies, subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. may be responsible.

- a. Ron Carter,
- b. Betty Miles,
- c. Ellyn Meier,
- d. Carolyn Diaz,
- e. Jennifer Fagan,
- f. Mary Kay Zahn,
- g. Anne Babst,
- h. Victoria Goldstein,

i. P.J. Martinez,

j. Denise Kuhn,

k. Christian Gremillion

2.17 "Releasing Parties" means the Plaintiffs, all Settlement Class Members, Class Counsel, and any person or entity claiming by or through him/her/it/them, including any person or entity claiming to be his/her/its/their spouse, parent, child, heir, guardian, associate, co-owner, attorney, agent, administrator, devisee, predecessor, successor, assignee, representative of any kind, shareholder, partner, director, employee or affiliate.

2.18 "Request for Exclusion" means the written submission submitted by a Settlement Class Member to opt out of the Settlement consistent with the terms of this Agreement and subject to the Opt-Out Deadline.

2.19 "CIC" means Colony Insurance Company and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and current and former agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

2.20 "Colony Policies" means (a) Commercial General Liability Policy No. 600 GL 0208751-00 and (b) Excess Policy No. AR4239054 issued to Metairie Towers Condominium Association, Inc. for the policy period from April 1, 2022, to April 1, 2023.

2.21 "Settlement Amount" means the Five Hundred Thousand Dollar (\$500,000.00) non-reversionary sum that CIC will pay to settle this Action and obtain a release of all Released Claims in favor of the Released Parties.

2.22 "Settlement Class" or "Settlement Class Members" means Plaintiffs and those additional persons who are members of the Certified Class, and who do not submit a timely and valid Request for Exclusion from this Settlement.

2.23 "Settlement Fund" means the escrow account to be established and maintained by the Court Approved Disbursing Agent, acting in cooperation and coordination with Class Counsel on behalf of the Settlement Class and into which CIC will pay the Settlement Amount on the Funding Date.

III. SETTLEMENT TERMS AND BENEFITS TO THE SETTLEMENT CLASS

3.1 Settlement Fund. CIC will pay the Settlement Amount into the Settlement Fund within ten (10) business days after the Effective Date. Class Counsel will provide all necessary identification numbers and forms required by CIC to facilitate such payment. CIC has no obligation under this Settlement Agreement to pay any amounts in excess of the Settlement Amount.

3.2 Payments to the Settlement Class. Class Counsel shall be responsible for administering the Settlement Fund and distributing payments to Settlement Class Members in accordance with a plan to be approved by the Court. The Settlement Class Members shall only be entitled to payments from the Settlement Fund and shall not be entitled to any other payment or relief from CIC or the Released Parties.

3.3 Attorneys' Fees, Expenses, Incentive Awards, And Other Costs Or Payments. CIC shall have no responsibility, financial obligation or liability for any fees, expenses, costs, incentive awards, or payments, whether to Class Counsel, Plaintiffs, the Class Representative, or any other person or entity. Any and all such fees, expenses, costs, awards, or payments shall be paid out of the Settlement Fund but only upon application by Class Counsel and approval by the Court. This Settlement Agreement, however, is not dependent or conditioned upon the Court's approving Class

Counsel's requests for such payments. In the event the Court declines Class Counsel's requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties.

IV. PRELIMINARY APPROVAL

4.1 Order of Preliminary Approval. As soon as practicable after the execution of this Agreement, and no later than _____, 2025, Plaintiffs will move the Court for entry of a Preliminary Approval Order in the form attached as Exhibit A. Pursuant to the Motion for Preliminary Approval, the Plaintiffs will request that:

- a. the Court preliminarily approve the Settlement and this Settlement Agreement as fair, adequate, and reasonable, and within the reasonable range of possible final approval;
- b. the Court approve the forms of Notice and find that the proposed notice program constitutes the best notice practicable under the circumstances, and satisfies due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- c. the Court set the date and time for the Final Approval Hearing, which may be continued by the Court from time to time without the necessity of further notice, and the Opt-Out Deadline and the Objection Deadline; and
- d. the Court preliminarily enjoin any Settlement Class Member from bringing any new alleged action or attempting to amend an existing action to assert any Released Claims.

V. NOTICES

5.1 Class Notice. Class Counsel shall provide Class Notice to all Settlement Class Members following entry of the Preliminary Approval Order no later than the date set by the Court

and agreed to by the Parties to this Settlement Agreement. Class Notice will be distributed in form and manner approved by the Court as part of the Preliminary Approval Order. Class Counsel shall provide CIC with a list of the names and addresses of Settlement Class Members to whom the Class Notice was provided.

VI. OPT-OUTS AND OBJECTIONS

6.1 Opting Out of the Settlement. Any members of the Settlement Class who wish to exclude themselves from the Settlement Class must advise Class Counsel by providing a written Request for Exclusion, and such opt out request must be postmarked and/or delivered no later than the Opt-Out Deadline. Class Counsel will provide CIC with copies of each Request for Exclusion it receives, and will provide a list of each Settlement Class Member who timely and validly opted out of the Settlement in its declaration filed with the Court, as required by Section 7.1. Settlement Class Members who do not properly and timely submit a Request for Exclusion will be bound by this Settlement Agreement and the judgment, including the releases in Section IX below.

a. In the Request for Exclusion, the Settlement Class Member must state his or her full name, address, and must state that he or she wishes to be excluded from the Settlement.

b. Any member of the Settlement Class who submits a valid and timely Request for Exclusion will not be a Settlement Class Member, will not receive any compensation under this Agreement, and will not be bound by the terms of this Agreement.

6.2 Opt-Out Communications. Class Counsel represent and warrant that they are not currently working with and have no present intention to work with any Settlement Class Member for the purpose of requesting exclusion from the Class.

6.3 Objections. Any Settlement Class Member who intends to object to the fairness of this Settlement must file a written Objection with the Court and serve a copy of the Objection on Class Counsel and CIC, by the Objection Deadline.

- a. In the written Objection, the Settlement Class Member must state his or her full name, address, must identify any lawyer who was consulted as to such objection or this case, must state the reasons for his or her Objection, and whether he or she intends to appear at the Final Approval Hearing on his or her own behalf or through counsel. Any documents supporting the Objection must also be attached to the Objection.
- b. The Parties will have the right to depose any objector to assess whether the objector has standing or motives that are inconsistent with the interests of the Class.
- c. The right to object to this Settlement must be exercised individually by an individual Settlement Class Member, not by the act of another person acting or purporting to act in a representative capacity.

6.4 Final Approval Hearing. Any Settlement Class Member who has timely filed an Objection may appear at the Final Approval Hearing, either in person or through an attorney hired at the Settlement Class Member's own expense, to object to the fairness, reasonableness, or adequacy of this Settlement Agreement or the Settlement.

6.5 Waiver Of Objections. Any Settlement Class Member who does not file a timely Objection in accordance with this Section waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to this Settlement. Settlement Class Members who object to this Settlement shall remain Settlement Class Members and have voluntarily waived their rights to pursue an independent remedy against CIC and, if the

Settlement is approved, will have their claims released and shall be forever bound by the Court's Final Approval Order. To the extent any Settlement Class Member(s) objects to the Settlement, and such objection is overruled in whole or in part, such Settlement Class Member(s) will have their claims released and shall be forever bound by the final approval of the Settlement.

VII. FINAL APPROVAL AND JUDGMENT ORDER

7.1 Motion for Final Approval. Assuming all other conditions precedent to the Settlement have been satisfied, no later than fourteen (14) calendar days prior to the Final Approval Hearing:

- a. Class Counsel will request that the Court enter the Final Approval Order in substantially the form attached as Exhibit B, with Class Counsel filing a memorandum of points and authorities in support of the motion;
- b. Class Counsel and/or CIC may file a memorandum addressing any Objections submitted to the Settlement Agreement; and
- c. Class Counsel will file with the Court a list of the persons who properly and timely excluded themselves from the Settlement Class.

7.2 Final Approval Hearing. At the Final Approval Hearing, the Court will consider and determine whether the provisions of this Settlement Agreement should be approved, whether the Settlement should be finally approved as fair, reasonable, and adequate, whether any Objections to the Settlement should be overruled, and whether a judgment finally approving the Settlement should be entered.

7.3 Final Approval Order. This Agreement is subject to and conditioned upon the issuance by the Court of the Final Approval Order that grants final approval of this Settlement Agreement and enters a final judgment in the form attached hereto as Exhibit B and:

- a. finds that the Notice provided satisfies the requirements of due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- b. Finds that Settlement Class Members have been adequately represented by the Class Representative and Class Counsel;
- c. finds that the Settlement Agreement is fair, reasonable, and adequate with respect to the Settlement Class, that each Settlement Class Member will be bound by this Agreement, including the releases and covenant not to sue in Section IX, and that this Settlement Agreement should be and is approved;
- d. dismisses on the merits and with prejudice all claims of the Settlement Class Members and all current and former plaintiffs asserted in the Action against CIC;
- e. permanently enjoins each and every Settlement Class Member and all current and former plaintiffs in this Action from bringing, joining, or continuing to prosecute any Released Claims against CIC or any Released Parties; and,
- f. retains continuing jurisdiction for the specific purpose of any suit, action, proceeding, or dispute arising out of or relating to this Settlement Agreement.

VIII. FINAL JUDGMENT

8.1 Final Judgment and Effective Date. The judgment entered at the Final Approval Hearing will be deemed final and shall have an Effective Date:

- a. Thirty (30) calendar days after entry of the judgment giving final approval to the Settlement if no document is filed within that time seeking appeal, review, or rehearing of the judgment; or

- b. If any such document is filed, then five (5) business days after the date upon which all appeals periods have run and/or other proceedings resulting from such document have been finally terminated in such a manner as to permit the judgment to take effect in substantially the form described in Section 7.1.

IX. RELEASE OF CLAIMS

9.1 Released Claims. Upon the Effective Date and without any further action by the Court or by any Party to this Settlement, the Releasing Parties for good and sufficient consideration, the receipt and adequacy of which is acknowledged, shall be deemed to, and shall, in fact, have remised, released and forever discharged any and all Released Claims, which they, or any of them, had or has or may in the future have or claim to have against any of the Released Parties. This Release shall be interpreted to the fullest extent of res judicata and/or collateral estoppel principles.

9.2 Waiver of Unknown Claims. Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiffs and Settlement Class Members do not know or suspect to exist in their favor at the time that the Settlement and the releases contained therein become effective. This Section constitutes a waiver, without limitation as to any other applicable law. Plaintiffs and the Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Settlement, but that it is their intention to release fully, finally, and forever all Released Claims with respect to the Released Parties, and in furtherance of such intention, the releases of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts.

9.3 Covenant Not To Sue. Plaintiffs agree and covenant, and each Settlement Class

Member will be deemed to have agreed and covenanted, not to sue any of the Released Parties with respect to any of the Released Claims, or otherwise to assist others in doing so, and agree to be forever barred from doing so, in any court of law or equity, or any other forum. In further consideration of the Settlement, the Releasing Parties do hereby bind and obligate themselves, as well as their assigns to protect, defend, indemnify and hold harmless the Released Parties from any and all claims, demands or causes of action relating to the Released Claims, which may be asserted against them in the future by any of the Releasing Parties.

9.4 Representations of Class Counsel. Class Counsel represent and warrant that they are not currently working on and have no present intention to work on, or solicit any client to sue on, any Released Claim against the Released Parties relating in any way to the allegations in the Action.

9.5 Reservation of Rights - Gasquet. Pursuant to *Gasquet v. Commercial Union Ins.*

Co., 391 So. 2d 466 (La. App. 4th Cir. 1980), and other cases that recognize the rights of injured parties to settle claims with insureds and insurers, with the reservation of rights to pursue claims against other potential insurers:

- a. The Releasing Parties agree to release the Released Parties from uninsured liability arising from the Released Claims while fully reserving all rights and existing claims against the MTCA, as nominal defendant only, to the extent necessary to pursue a claim against any insurer other than CIC that may provide insurance coverage to these parties for the actions alleged in the Action.
- b. The Released Parties and Releasing Parties agree that this Settlement in no way interferes with or purports to limit MTCA from discharging any legal or contractual obligations or any duty to cooperate with any insurer.

c. The MTCA will remain only as a "nominal defendant" in the Action, which may be liable only to the extent necessary to trigger coverage under the insurance polic(y/ies) issued by Non-Settling Insurers for liability arising from the Released Claims. The Releasing Parties agree that any judgment rendered against the MTCA or any of the other Released Parties will not be personally enforceable and will not be executed against the MTCA or any of the other Released Parties. Instead, any such judgment shall be executed only against the Non-Settling Insurers, to the extent such claims are insured by the Non-Settling Insurers.

d. Without limiting the foregoing, and for the avoidance of doubt, the Releasing Parties may not collect upon any judgment rendered against the MTCA or any of the other Released Parties except to the extent of and against any insurance coverage provided by the insurance polic(y/ies) issued by Non-Settling Insurers. If a judgment is rendered against the MTCA or any of the other Released Parties, there shall be a credit in favor of the MTCA or any of the other Released Parties and its insurers consistent with *Gasquet*.

e. All Parties acknowledge that this Agreement is executed in reliance upon the precedent of *Gasquet*. For the avoidance of doubt, it is the express intention of the Parties that this Agreement shall not waive, alter, or diminish the Releasing Parties' right to seek damages from the Non-Settling Insurers under any insurance polic(y/ies) potentially insuring the MTCA or any of the other Released Parties for the Released Claims. The Releasing Parties forever renounce and waive any future legal action, including but not limited to, recording any judgment, garnishment of wages, judgment debtor rules, filing of liens, or any other actions taken in an attempt to collect or force payment of any judgment against the MTCA or any of the other Released Parties for any liability of any kind arising from the Released Claims. The Released Parties shall be permitted to plead this Agreement in defense of any such collection action and shall be awarded all attorney

fees and costs arising out of any action taken to defend or reverse any collection action taken by or on behalf of the Releasing Parties against the Released Parties.

f. The Parties acknowledge and agree that Plaintiffs are reserving the right as to any claims not raised in this action relating to the "second water event" occurring on or about September 28, 2021 that are the subject of other currently pending litigations, including but not limited to the consolidated litigation entitled *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*; 24th JDC for the Parish of Jefferson; 832-244, Div. G. CIC maintains that the CIC Policies do not cover any such claims.

g. The Parties stipulate and agree that this settlement in no way interferes with or purports to limit MTCA from discharging any legal or contractual obligations, or any duty to cooperate with any insurer.

X. TERMINATION OF AGREEMENT

10.1 Either Plaintiffs or CIC May Terminate the Settlement Agreement. Plaintiffs and CIC will each have the right to unilaterally terminate this Settlement Agreement by providing written notice of his, her, their, or its election to do so ("Termination Notice") to all other Parties hereto within ten (10) business days of any of the following occurrences:

- a. the Court rejects, denies approval, disapproves, or modifies the Settlement Agreement, or any portion of the Settlement Agreement, including, but not limited to, the terms of the Settlement Class relief, the provisions relating to notice, the definition of the Settlement Class, and the Released Claims;
- b. an appellate court reverses, denies approval, disapproves, or modifies the Final Approval Order or the Settlement Agreement, or any portion of the Final Approval Order or the Settlement Agreement and the Settlement Agreement is not fully reinstated on remand;

- c. the Effective Date does not occur;
- d. more than ten (10) valid opt-outs are received;
- e. Any action by Settlement Class Members asserting Released Claims (other than by Settlement Class Members who submit a valid exclusion request form) is allowed to be prosecuted by another court, notwithstanding this Settlement Agreement and the orders provided for herein; or
- f. Any financial obligation in this Action, or on appeal in this Action, is imposed by the Court upon CIC in addition to and/or greater than those specifically accepted by CIC in this Settlement Agreement.

10.2 Revert to Status Quo If Plaintiffs or CIC Terminates. If either Plaintiffs or CIC terminate this Settlement Agreement as provided in Section X, the Settlement Agreement will be of no force and effect and the Parties' rights and defenses will be restored, without prejudice, to their respective positions as if this Settlement Agreement had never been executed, and any orders entered by the Court in connection with this Settlement Agreement will be vacated. If the Settlement Agreement is not approved by the Court, any Party has the option to terminate the Settlement Agreement and revert to the status quo ante prior to the Settlement.

XI. NO ADMISSION OF LIABILITY

11.1 No Admission of Liability. The Released Parties deny any liability or wrongdoing of any kind associated with the alleged claims in the Action. These parties have denied and continue to deny all material factual allegations and all claims asserted against them in the Action. Nothing herein will constitute an admission of wrongdoing or liability, or of the truth of any allegations in the Action. Nothing herein will constitute an admission by these parties that the Action is properly brought on a class or representative basis, or that classes may be certified, other

than for settlement purposes. To this end, the Settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of the Settlement: (i) are not and will not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of CIC or of the truth of any of the allegations in the Action; (ii) are not and will not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of CIC in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and (iii) are not and will not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification.

11.2 No Admissibility. Pursuant to Federal Rule of Evidence Rule 408 and any similar provisions under the laws of any state, neither this Settlement Agreement nor any related documents filed or created in connection with this Settlement Agreement will be admissible in evidence in any proceeding, except as necessary to approve, interpret, or enforce this Agreement.

XII. MISCELLANEOUS

12.1 Entire Agreement. This Settlement Agreement, including the exhibits hereto, constitutes the entire agreement between the Parties. No representations, warranties, or inducements have been made to any of the Parties, other than those representations, warranties, and inducements contained in this Settlement Agreement.

12.2 Governing Law. This Settlement Agreement will be governed by the laws of the state of Louisiana.

12.3 Jurisdiction. The Court will retain continuing and exclusive jurisdiction over the Parties to this Settlement Agreement, including the Plaintiffs and all Settlement Class Members, for purposes of the administration and enforcement of this Settlement Agreement.

12.4 No Construction Against Drafter. This Settlement Agreement was drafted jointly by the Parties and, in construing and interpreting this Settlement Agreement, no provision of this Settlement Agreement will be construed or interpreted against any Party based upon the contention that this Settlement Agreement or a portion of it was purportedly drafted or prepared by that Party.

12.5 Resolution of Disputes. The Parties will cooperate in good faith in the administration of this Settlement and agree to use their best efforts to promptly file a Motion for Preliminary Approval with the Court and to take any other actions required to effectuate this Settlement. Any unresolved dispute regarding the administration of this Settlement Agreement will be decided by the Court or by a mediator upon agreement of the Parties.

12.6 Counterparts. This Settlement Agreement may be signed in counterparts and the separate signature pages executed by the Parties and their counsel may be combined to create a document binding on all of the Parties and together will constitute one and the same instrument.

12.7 Time Periods. The time periods and dates described herein are subject to Court approval and may be modified upon order of the Court or written stipulation of the Parties.

12.8 Authority. Each person executing this Settlement Agreement on behalf of any of the Parties hereto represents that such person has the authority to so execute this Settlement Agreement.

12.9 No Oral Modifications. This Settlement Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of CIC and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Settlement Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to CIC:

Richard E. King
Matthew R. Fransen
Melchiode Marks King
639 Loyola Ave, Suite 1800
New Orleans, LA 70113
E-mail: rking@mmkfirm.com.com
mfransen@mmkfirm.com

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to
be executed, dated as of September __, 2025.

DATED: 9/____, 2025

Plaintiff/Class Representative Anne Cannon,

Signature: 

Anne Cannon (Sep 30, 2025 16:07:51 CDT)

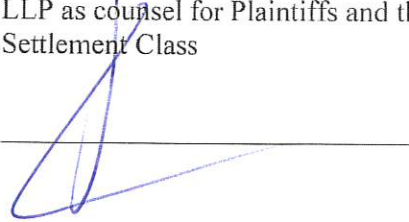
Email: anniemarie24@gmail.com

DATED: _____, 2025

George B. Recile of Chehardy, Sherman,
Williams, Recile & Hayes as counsel for
Plaintiffs and the Settlement Class

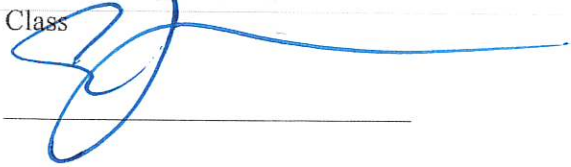
DATED: 9-30, 2025

Kevin O. Larmann of Kirkendall Dwyer,
LLP as counsel for Plaintiffs and the
Settlement Class



DATED: Sept 29, 2025

Eric J. O'Bell of O'Bell Law Firm, LLC as
counsel for Plaintiffs and the Settlement
Class



DATED: September 26, 2025

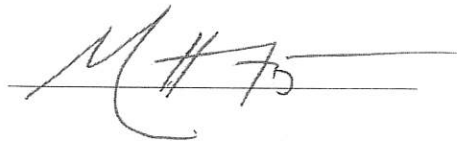
Colony Insurance Company

Kevin Lougachi

Kevin Lougachi
SVP Claims Legal

DATED: 9/26, 2025

Melchiode Marks King as counsel for
Colony Insurance Company








Settlement Agreement (CIC Signed) Final

Final Audit Report

2025-09-30

Created:	2025-09-30
By:	Eric O'Bell (ejo@obelllawfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAACM18jFbnUf1InkAffZpB08kt-lmGOKZ

"Settlement Agreement (CIC Signed) Final" History

-  Document created by Eric O'Bell (ejo@obelllawfirm.com)
2025-09-30 - 9:01:32 PM GMT
-  Document emailed to Anne Cannon (anniemarie24@gmail.com) for signature
2025-09-30 - 9:01:48 PM GMT
-  Email viewed by Anne Cannon (anniemarie24@gmail.com)
2025-09-30 - 9:02:58 PM GMT
-  Document e-signed by Anne Cannon (anniemarie24@gmail.com)
Signature Date: 2025-09-30 - 9:07:51 PM GMT - Time Source: server
-  Agreement completed.
2025-09-30 - 9:07:51 PM GMT

TWENTY-FOURTH JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON
STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

MICHAEL O'DWYER, AVRA O'DWYER AND ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN, & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, LLC, BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, BURLINGTON INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, AND OLD REPUBLIC INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

GASQUET SETTLEMENT AGREEMENT AND RELEASE

This *Gasquet* Settlement Agreement and Release (the "Settlement Agreement") is entered into by and between plaintiffs, Anne Cannon (individually and as class representative) and the Settlement Class Members (as defined below) (collectively "Plaintiffs"), on the one hand, and, on the other hand, Federal Insurance Company ("Federal"). Plaintiffs, the Settlement Class Members, and Federal are referred to collectively in this Settlement Agreement as the "Parties."

I. RECITALS

1.1 Federal issued Excess Commercial General Liability Insurance Policy No. 9364-13-55 to Preferred Property Program Inc., Preferred Property Risk Purchasing Group, Inc., with Metairie Tower Condominium Association, Inc. as a named insured, for the policy period from January 1, 2021 to April 1, 2022 (the "Federal CGL Policy"), and Federal issued a Protection for Community Association Leaders Directors and Officers Liability Policy No. 8237-3814 to Metairie Towers Condominium Association, Inc. for the policy period April 1, 2021 to May 31, 2022 (the "Federal D&O Policy") (together, the "Federal Policies").

1.2 Plaintiffs and Settlement Class Members are condominium unit owners who allege that, on August 29, 2021, Hurricane Ida caused damage to Metairie Towers Condominiums ("Metairie Towers") located at 401 Metairie Road in Metairie, Louisiana.



1.3 On April 21, 2023, Plaintiffs filed their original Class Action Petition for Damages alleging that defendants, Metairie Towers Condominium Association ("MTCA") and its Board of Directors (collectively, the "MTCA"), failed to maintain adequate insurance, mismanaged insurance proceeds, repairs, restoration and made misrepresentations to unit owners. Plaintiffs further alleged that defendant property manager, GNO Property Management, LLC ("GNO"), and others mismanaged the remediation and repair efforts at Metairie Towers. The original Petition also names several insurance companies as direct-action defendants pursuant to La. R.S. 22:1269.

1.4 In addition to the original Petition, Plaintiffs have filed First, Second, Third and Fourth Supplemental Petitions (collectively, the "Action") adding or changing the named plaintiffs and adding various defendant insurance companies, including Federal.

1.5 On July 31, 2024, the District Court issued a Judgment certifying a class under La. C.C.P. Art. 591(B)(3) and appointing plaintiff, Anne Cannon, as class representative.

1.6 On June 23, 2025, Plaintiffs filed a motion for summary judgment seeking a declaration that Federal's CGL Policy provides excess directors and liability coverage above the limits of Federal's D&O Policy and Greenwich's policy. On July 23, 2025, Federal filed (i) a motion for summary judgment seeking dismissal of Plaintiffs' claims for lack of coverage under Federal's CGL Policy due to the absence of any "occurrence" and other policy exclusions; and (ii) a motion for summary judgment seeking dismissal of Plaintiffs' claims for lack of coverage under Federal's D&O Policy due to the absence of any "Claim" filed within the policy period.

1.7 To date, the Class Action has been actively litigated and the Parties now wish to resolve all Class Action claims asserted in the Action. This Settlement Agreement is only between the Parties (Plaintiffs, the Settlement Class Members, and Federal) and does not apply to any defendants in the Action other than Federal with the Parties acknowledging and agreeing that Plaintiffs and Settlement Class Members are fully reserving all their rights and existing claims against all other defendants and their insurers. This Settlement Agreement resulted from good faith, arms' length settlement negotiations with an impartial mediator. Class Counsel (defined below) believe that this Settlement Agreement is fair, reasonable, adequate, and in the best interests of the Class.

1.8 The Settlement contemplated by this Settlement Agreement is subject to preliminary approval and final approval by the Court, as set forth herein. This Settlement Agreement is

intended by the Parties to fully, finally, and forever resolve, discharge and settle the Released Claims, upon and subject to the terms and conditions hereof.

II. DEFINITIONS

2.1 "Action" means the Petition and the Supplemental Petitions filed by Plaintiffs in the 24th Judicial District for the Parish of Jefferson, State of Louisiana captioned *Michael O'Dwyer, et al. v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979.

2.2 "Agreement" or "Settlement Agreement" or "Settlement" means this *Gasquet* Settlement Agreement and Release between Plaintiffs, the Settlement Class Members, and Federal, including each and every exhibit attached hereto.

2.3 "Certified Class" means the following class certified by the Court in its July 31, 2024 Judgment:

- a. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that owned units, continuously, from August 29, 2021 through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- b. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

2.4 "Class Counsel" means the following attorneys and their law firms appointed as class counsel by the Court in its July 31, 2024 Judgment:

- a. George B. Recile of Chehardy, Sherman, Williams, Recile & Hayes;
- b. Kevin O. Larmann and Shannon Frese of Kirkendall Dwyer, LLP;
- c. Eric J. O'Bell of O'Bell Law Firm, LLC.

2.5 "Class Period" means from August 29, 2021 through April 21, 2023.

2.6 "Class Representative" means Plaintiff, Anne Cannon.

2.7 "Court" means the Twenty-Fourth Judicial District for the Parish of Jefferson, State of Louisiana.

2.8 "Effective Date" means the date when the Final Approval Order has become final (as described in Section VIII below).

2.9 "Final Approval Hearing" means the hearing held by the Court to determine whether to finally approve the Settlement set forth in this Settlement Agreement as fair, reasonable, and adequate, currently scheduled for November 21, 2025.

2.10 "Final Approval Order" means the order to be submitted to the Court in connection with the Final Approval Hearing and in substantially the form attached as Exhibit B.

2.11 "Non-Settling Insurers" means those insurance companies that insure all other defendants, for any liability of any kind arising from or related to the Released Claims, including but not limited to those insurers named as defendants in the Action. Non-Settling Insurers does not include Federal.

2.12 "Notice" means the notice to be provided to Settlement Class Members as set forth in Section V.

2.13 "Objection Deadline" means November 7, 2025 or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.14 "Opt-Out Deadline" means November 7, 2025 or other date set by the Court and agreed to by the Parties to this Settlement Agreement.

2.15 "Preliminary Approval Order" means the Order the Court enters in connection with the Motion for Preliminary Approval and in substantially the form attached as Exhibit A.

2.16 "Released Claims" means and includes any and all claims, causes of action, demands, rights or liabilities for damages, in contract, in tort, under any statute or regulation, and/or derived directly or indirectly from any statute, or claims under federal, state, local or other laws, including, but not limited to claims for extra-contractual damages, exemplary (punitive) damages, policy or premium proceeds, consequential losses or damages, interest, equitable relief, declaratory relief, injunctive relief (however described or defined), known or unknown, fixed or contingent, that the Releasing Parties now have asserted or will assert in the Action, could have asserted, or may in the future assert and referring or relating in any way to the Federal CGL Policy and Federal D&O Policy. Released claims further include any and all past, present and future claims, demands, damages, causes of action whatsoever which the Releasing Parties have or may have or which may hereinafter accrue to them, known or unknown, anticipated or unanticipated, arising out of or in any way related, directly or indirectly, to the actions taken by MTCA related to procurement of insurance coverage, recovery of insurance funds, management of insurance funds, decisions regarding mitigation and repair of damage from Hurricane Ida, the attempted rebuilding of

Metairie Towers, the sale of Metairie Towers, or any other acts or decisions not to act whatsoever undertaken by MTCA following August 29, 2021; with the exception of the following:

- a. The claims arising out of the Second Water Event that occurred on or about September 28, 2021, as asserted in the consolidated litigation lawsuit captioned *Bright Tower View, LLC v. Progressive Property Insurance Company, et al.*, lodged in the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana, bearing docket no.: 832-244.

The Parties acknowledge and agree that Plaintiffs are reserving their rights to pursue recovery from any insurer, guarantor, warrantor, or any other entity or person, potentially liable to the Plaintiffs other than the Released Parties. "Released Claims" also includes any and all claims and demands, actions and causes of action, damages, expenses, court costs, penalties, breach of contract, bad faith or extracontractual damages and attorney fees, including under La. R.S. 22:1892 and 22:1973, property damage and compensation of any kind or nature whatsoever, against Federal regarding the Federal D&O Policy and Federal CGL Policy as identified in Section 1.1.

2.17 "Released Parties" means:

- a. Federal and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and independent contractor agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

- a. Metairie Towers Condominium Association, Inc., together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies, subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. and GNO Properties, LLC may be responsible.

b. GNO Properties, LLC, together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies, subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. and GNO Properties, LLC may be responsible.

- c. Ron Carter,
- d. Betty Miles,
- e. Ellyn Meier,
- f. Carolyn Díaz,
- g. Jennifer Fagan,
- h. Mary Kay Zahn,
- i. Anne Babst,
- j. Victoria Goldstein,
- k. P.J. Martinez,
- l. Denise Kuhn,
- m. Christian Gremillion, and
- n. Robert Phillips

2.18 "Releasing Parties" means the Plaintiffs, all Settlement Class Members, Class Counsel, and any person or entity claiming by or through him/her/it/them, including any person or entity claiming to be his/her/its/their spouse, parent, child, heir, guardian, associate, co-owner, attorney, agent, administrator, devisee, predecessor, successor, assignee, representative of any kind, shareholder, partner, director, employee or affiliate.

2.19 "Request for Exclusion" means the written submission submitted by a Settlement Class Member to opt out of the Settlement consistent with the terms of this Agreement and subject to the Opt-Out Deadline.

2.20 "Federal" means Federal Insurance Company and Chubb, and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and current and former agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders,

attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

2.21 "The Federal Policies" means the Federal CGL Policy and the Federal D&O Policy at issue herein.

2.22 "Settlement Amount" means the One Million Dollars (\$1,000,000.00) non-reversionary sum that Federal will pay to settle this Action and obtain a release of all Released Claims in favor of the Released Parties.

2.23 "Settlement Class" or "Settlement Class Members" means Plaintiffs and those additional persons who are members of the Certified Class, and who do not submit a timely and valid Request for Exclusion from this Settlement.

2.24 "Settlement Fund" means the escrow account to be established and maintained by the Court Approved Disbursing Agent, acting in cooperation and coordination with Class Counsel on behalf of the Settlement Class and into which Federal will pay the Settlement Amount on the Funding Date.

III. SETTLEMENT TERMS AND BENEFITS TO THE SETTLEMENT CLASS

3.1 Settlement Fund. Federal will pay the Settlement Amount into the Settlement Fund within twenty-one (21) business days after the Effective Date. Class Counsel will provide all necessary identification numbers and forms required by Federal to facilitate such payment. Federal has no obligation under this Settlement Agreement to pay any amounts in excess of the Settlement Amount.

3.2 Payments to the Settlement Class. Class Counsel shall be responsible for administering the Settlement Fund and distributing payments to Settlement Class Members in accordance with a plan to be approved by the Court. The Settlement Class Members shall only be entitled to payments from the Settlement Fund and shall not be entitled to any other payment or relief from Federal or the Released Parties.

3.3 Attorneys' Fees, Expenses, Incentive Awards, And Other Costs Or Payments. Federal shall have no responsibility, financial obligation or liability for any fees, expenses, costs, incentive awards or payments, whether to Class Counsel, Plaintiffs, the Class Representative, or any other person or entity. Any and all such fees, expenses, costs, awards or payments shall be paid out of the Settlement Fund but only upon application by Class Counsel and approval by the

Court. This Settlement Agreement, however, is not dependent or conditioned upon the Court's approving Class Counsel's requests for such payments. In the event the Court declines Class Counsel's requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties. In the event the Court declines Class Counsels' requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties.

IV. PRELIMINARY APPROVAL

4.1 Order of Preliminary Approval. As soon as practicable after the execution of this Agreement, and no later than October 1, 2025, Plaintiffs will move the Court for entry of a Preliminary Approval Order in the form attached as Exhibit A. Pursuant to the Motion for Preliminary Approval, the Plaintiffs will request that:

- a. the Court preliminarily approve the Settlement and this Agreement as fair, adequate, and reasonable, and within the reasonable range of possible final approval;
- b. the Court approve the forms of Notice and find that the proposed notice program constitutes the best notice practicable under the circumstances, and satisfies due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- c. the Court set the date and time for the Final Approval Hearing, which may be continued by the Court from time to time without the necessity of further notice, and the Opt-Out Deadline and the Objection Deadline; and
- d. the Court preliminarily enjoin any Settlement Class Member from bringing any new alleged action or attempting to amend an existing action to assert any Released Claims.

V. NOTICES

5.1 Class Notice. Class Counsel shall provide Class Notice to all Settlement Class Members following entry of the Preliminary Approval Order and no later than the date set by the Court and agreed to by the Parties to this Settlement Agreement. Class Notice will be distributed in a form and manner approved by the Court as part of the Preliminary Approval Order. Class Counsel shall provide Federal with a list of the names and addresses of Settlement Class Members to whom the Class Notice was provided.

VI. OPT-OUTS AND OBJECTIONS

6.1 Opting Out of the Settlement. Any members of the Settlement Class who wish to exclude themselves from the Settlement Class must advise Class Counsel by providing a written Request for Exclusion, and such opt out request must be postmarked and/or delivered no later than the Opt-Out Deadline. Class Counsel will provide Federal with copies of each Request for Exclusion it receives, and will provide a list of each Settlement Class Member who timely and validly opted out of the Settlement in its declaration filed with the Court, as required by Section 7.1, Settlement Class Members who do not properly and timely submit a Request for Exclusion will be bound by this Agreement and the judgment, including the releases in Section IX below.

- a. In the Request for Exclusion, the Settlement Class Member must state his or her full name, address, and must state that he or she wishes to be excluded from the Settlement.
- b. Any member of the Settlement Class who submits a valid and timely Request for Exclusion will not be a Settlement Class Member, will not receive any compensation under this Agreement, and will not be bound by the terms of this Agreement.

6.2 Opt-Out Communications. Class Counsel represent and warrant that they are not currently working with and have no present intention to work with any Settlement Class Member for the purpose of requesting exclusion from the Class.

6.3 Objections. Any Settlement Class Member who intends to object to the fairness of this Settlement must file a written Objection with the Court, and serve a copy of the Objection on Class Counsel and Federal, by the Objection Deadline.

- a. In the written Objection, the Settlement Class Member must state his or her full name, address, must identify any lawyer who was consulted as to such objection or this case, must state the reasons for his or her Objection, and whether he or she intends to appear at the Final Approval Hearing on his or her own behalf or through counsel. Any documents supporting the Objection must also be attached to the Objection.
- b. The Parties will have the right to depose any objector to assess whether the objector has standing or motives that are inconsistent with the interests of the Class.

- c. The right to object to this Settlement must be exercised individually by an individual Settlement Class Member, not by the act of another person acting or purporting to act in a representative capacity.

6.4 Final Approval Hearing. Any Settlement Class Member who has timely filed an Objection may appear at the Final Approval Hearing, either in person or through an attorney hired at the Settlement Class Member's own expense, to object to the fairness, reasonableness, or adequacy of this Agreement or the Settlement.

6.5 Waiver Of Objections. Any Settlement Class Member who does not file a timely Objection in accordance with this Section waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to this Settlement. Settlement Class Members who object to this Settlement shall remain Settlement Class Members, and have voluntarily waived their rights to pursue an independent remedy against Federal and, if the Settlement is approved, will have their claims released and shall be forever bound by the Court's Final Approval Order. To the extent any Settlement Class Member(s) objects to the Settlement, and such objection is overruled in whole or in part, such Settlement Class Member(s) will have their claims released and shall be forever bound by the final approval of the Settlement.

VII. FINAL APPROVAL AND JUDGMENT ORDER

7.1 Motion for Final Approval. Assuming all other conditions precedent to the Settlement have been satisfied, no later than fourteen (14) calendar days prior to the Final Approval Hearing:

- a. Class Counsel will request that the Court enter the Final Approval Order in substantially the form attached as Exhibit B, with Class Counsel filing a memorandum of points and authorities in support of the motion;
- b. Class Counsel and/or Federal may file a memorandum addressing any Objections submitted to the Settlement Agreement; and
- c. Class Counsel will file with the Court a list of the persons who properly and timely excluded themselves from the Settlement Class.

7.2 Final Approval Hearing. At the Final Approval Hearing, the Court will consider and determine whether the provisions of this Agreement should be approved, whether the Settlement should be finally approved as fair, reasonable, and adequate, whether any Objections

to the Settlement should be overruled, and whether a judgment finally approving the Settlement should be entered.

7.3 Final Approval Order. This Agreement is subject to and conditioned upon the issuance by the Court of the Final Approval Order that grants final approval of this Agreement and enters a final judgment in the form attached hereto as Exhibit B and:

- a. finds that the Notice provided satisfies the requirements of due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- b. Finds that Settlement Class Members have been adequately represented by the Class Representative and Class Counsel;
- c. finds that the Settlement Agreement is fair, reasonable, and adequate with respect to the Settlement Class, that each Settlement Class Member will be bound by this Agreement, including the releases and covenant not to sue in Section IX, and that this Settlement Agreement should be and is approved;
- d. dismisses on the merits and with prejudice all claims of the Settlement Class Members and all current and former plaintiffs asserted in the Action against Federal;
- e. permanently enjoins each and every Settlement Class Member and all current and former plaintiffs in this Action from bringing, joining, or continuing to prosecute any Released Claims against Federal or any Released Parties; and,
- f. retains continuing jurisdiction for the specific purpose of any suit, action, proceeding or dispute arising out of or relating to this Settlement Agreement.

VIII. FINAL JUDGMENT

8.1 Final Judgment and Effective Date. The judgment entered at the Final Approval Hearing will be deemed final and shall have an Effective Date:

- a. Thirty (30) calendar days after entry of the judgment giving final approval to the Settlement if no document is filed within that time seeking appeal, review, or rehearing of the judgment; or
- b. If any such document is filed, then five (5) business days after the date upon which all appeals periods have run and/or other proceedings resulting from such document have been finally terminated in such a manner as to permit the judgment to take effect in substantially the form described in Section 7.1.

IX. RELEASE OF CLAIMS

9.1 Released Claims. Upon the Effective Date and without any further action by the Court or by any Party to this Settlement, the Releasing Parties for good and sufficient consideration, the receipt and adequacy of which is acknowledged, shall be deemed to, and shall, in fact, have remised, released and forever discharged any and all Released Claims, which they, or any of them, had or has or may in the future have or claim to have against any of the Released Parties. This Release shall be interpreted to the fullest extent of res judicata and/or collateral estoppel principles.

9.2 Waiver of Unknown Claims. Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiffs and Settlement Class Members do not know or suspect to exist in their favor at the time that the Settlement and the releases contained therein become effective. This Section constitutes a waiver, without limitation as to any other applicable law. Plaintiffs and the Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Settlement, but that it is their intention to release fully, finally, and forever all Released Claims with respect to the Released Parties, and in furtherance of such intention, the releases of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts.

9.3 Covenant Not To Sue. Plaintiffs agree and covenant, and each Settlement Class Member will be deemed to have agreed and covenanted, not to sue any of the Released Parties with respect to any of the Released Claims, or otherwise to assist others in doing so, and agree to be forever barred from doing so, in any court of law or equity, or any other forum. In further consideration of the Settlement, the Releasing Parties do hereby bind and obligate themselves, as well as their assigns to protect, defend, indemnify and hold harmless the Released Parties from any and all claims, demands or causes of action relating to the Released Claims, which may be asserted against them in the future by any of the Releasing Parties.

9.4 Representations of Class Counsel. Class Counsel represent and warrant that they are not currently working on and have no present intention to work on, or solicit any client to sue on, any Released Claim against the Released Parties relating in any way to the allegations in the Action.

9.5 Reservation of Rights - *Gasquet*. Pursuant to *Gasquet v. Commercial Union Ins. Co.*, 391 So. 2d 466 (La. App. 4th Cir. 1980), and other cases that recognize the rights of injured parties to settle claims with insureds and insurers, with the reservation of rights to pursue claims against other potential insurers:

- a. The Releasing Parties agree to release the Released Parties from uninsured liability arising from the Released Claims while fully reserving all rights and existing claims against the MTCA and GNO, as nominal defendants only, to the extent necessary to pursue a claim against any insurer other than Federal that may provide insurance coverage to these parties for the actions alleged in the Action.
- b. The Released Parties and Releasing Parties agree that this settlement in no way interferes with or purports to limit MTCA and GNO from discharging any legal or contractual obligations or any duty to cooperate with any insurer.
- c. The MTCA and GNO will remain only as a "nominal defendant" in the Action, which may be liable only to the extent necessary to trigger coverage under the insurance polic(y/ies) issued by Non-Settling Insurers for liability arising from the Released Claims. The Releasing Parties agree that any judgment rendered against the MTCA or GNO or any of the other Released Parties will not be personally enforceable and will not be executed against the MTCA or GNO or any of the other Released Parties. Instead, any such judgment shall be executed only against the Non-Settling Insurers, to the extent such claims are insured by the Non-Settling Insurers.
- d. Without limiting the foregoing, and for the avoidance of doubt, the Releasing Parties may not collect upon any judgment rendered against the MTCA or GNO or any of the other Released Parties except to the extent of and against any insurance coverage provided by the insurance polic(y/ies) issued by Non-Settling Insurers. If a judgment is rendered against the MTCA or GNO or any of the other Released Parties, there shall be a credit in favor of the MTCA or GNO or any of the other Released Parties and its insurers consistent with *Gasquet*.
- e. All Parties acknowledge that this Agreement is executed in reliance upon the precedent of *Gasquet*. For the avoidance of doubt, it is the express intention of the Parties that this Agreement shall not waive, alter, or diminish the Releasing

Parties' right to seek damages from the Non-Settling Insurers under any insurance policy(ies) potentially insuring the MTCA or GNO or any of the other Released Parties for the Released Claims. The Releasing Parties forever renounce and waive any future legal action, including but not limited to, recording any judgment, garnishment of wages, judgment debtor rules, filing of liens, or any other actions taken in an attempt to collect or force payment of any judgment against the MTCA or GNO or any of the other Released Parties for any liability of any kind arising from the Released Claims. The Released Parties shall be permitted to plead this Agreement in defense of any such collection action, and shall be awarded all attorney fees and costs arising out of any action taken to defend or reverse any collection action taken by or on behalf of the Releasing Parties against the Released Parties.

f. The Parties stipulate and agree that this settlement in no way interferes with or purports to limit MTCA and/or GNO from discharging any legal or contractual obligations, or any duty to cooperate with any insurer.

g. The Parties acknowledge and agree that they are reserving the rights as to any claims not raised in this Action relating to the "second water event" occurring on or about September 28, 2021, that Plaintiffs may have and that are the subject of other litigation, including but not limited to the consolidated litigation entitled *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*; 24th JDC for the Parish of Jefferson; 832-244, Div. "G." The Parties agree that nothing in this Settlement Agreement shall limit Federal's ability or right to make any argument in connection with such claims.

h. The Settlement Agreement is entered into by the Parties and does not apply to any other defendants in the Action other than the defendants listed in this Settlement Agreement who are Released Parties, with the Parties acknowledging and agreeing that Settlement Class are fully reserving all their rights and existing claims against all other defendants and their insurers in this Action.

X. TERMINATION OF AGREEMENT

10.1 Either Plaintiffs or Federal May Terminate the Agreement. Plaintiffs and Federal will each have the right to unilaterally terminate this Agreement by providing written notice of his,

her, their, or its election to do so ("Termination Notice") to all other Parties hereto within ten (10) business days of any of the following occurrences:

- a. the Court rejects, denies approval, disapproves, or modifies the Settlement Agreement, or any portion of the Settlement Agreement, including, but not limited to, the terms of the Settlement Class relief, the provisions relating to notice, the definition of the Settlement Class, and the Released Claims;
- b. an appellate court reverses, denies approval, disapproves, or modifies the Final Approval Order or the Settlement Agreement, or any portion of the Final Approval Order or the Settlement Agreement and the Settlement Agreement is not fully reinstated on remand;
- c. the Effective Date does not occur;
- d. more than ten (10) valid opt-outs are received;
- e. Any action by Settlement Class Members asserting Released Claims (other than by Settlement Class Members who submit a valid exclusion request form) is allowed to be prosecuted by another court, notwithstanding this Settlement Agreement and the orders provided for herein; or
- f. Any financial obligation in this Action, or on appeal in this Action, is imposed by the Court upon Federal in addition to and/or greater than those specifically accepted by Federal in this Settlement Agreement.

10.2 Revert to Status Quo If Plaintiffs or Federal Terminates. If either Plaintiffs or Federal terminate this Agreement as provided in Section X, the Agreement will be of no force and effect and the Parties' rights and defenses will be restored, without prejudice, to their respective positions as if this Agreement had never been executed, and any orders entered by the Court in connection with this Agreement will be vacated. If the Settlement Agreement is not approved by the Court, any Party has the option to terminate the Settlement Agreement and revert to the status quo ante prior to the Settlement.

XI. NO ADMISSION OF LIABILITY

11.1 No Admission of Liability. The Released Parties deny any liability or wrongdoing of any kind associated with the alleged claims in the Action. These parties have denied and continue to deny all material factual allegations and all claims asserted against them in the Action. Nothing herein will constitute an admission of wrongdoing or liability, or of the truth of any allegations in

the Action. Nothing herein will constitute an admission by these parties that the Action is properly brought on a class or representative basis, or that classes may be certified, other than for settlement purposes. To this end, the Settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of the Settlement: (i) are not and will not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of Federal or of the truth of any of the allegations in the Action; (ii) are not and will not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of Federal in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and (iii) are not and will not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification.

11.2 No Admissibility. Pursuant to Federal Rule of Evidence Rule 408 and any similar provisions under the laws of any state, neither this Agreement nor any related documents filed or created in connection with this Agreement will be admissible in evidence in any proceeding, except as necessary to approve, interpret, or enforce this Agreement.

XII. MISCELLANEOUS

12.1 Entire Agreement. This Agreement, including the exhibits hereto, constitutes the entire agreement between the Parties. No representations, warranties, or inducements have been made to any of the Parties, other than those representations, warranties, and inducements contained in this Agreement.

12.2 Governing Law. This Agreement will be governed by the laws of the state of Louisiana.

12.3 Jurisdiction. The Court will retain continuing and exclusive jurisdiction over the Parties to this Agreement, including the Plaintiffs and all Settlement Class Members, for purposes of the administration and enforcement of this Agreement.

12.4 No Construction Against Drafter. This Agreement was drafted jointly by the Parties and, in construing and interpreting this Agreement, no provision of this Agreement will be construed or interpreted against any Party based upon the contention that this Agreement or a portion of it was purportedly drafted or prepared by that Party.

12.5 Resolution of Disputes. The Parties will cooperate in good faith in the administration of this Settlement and agree to use their best efforts to promptly file a Motion for Preliminary

Approval with the Court and to take any other actions required to effectuate this Settlement. Any unresolved dispute regarding the administration of this Agreement will be decided by the Court or by a mediator upon agreement of the Parties.

12.6 Counterparts. This Agreement may be signed in counterparts and the separate signature pages executed by the Parties and their counsel may be combined to create a document binding on all of the Parties and together will constitute one and the same instrument.

12.7 Time Periods. The time periods and dates described herein are subject to Court approval and may be modified upon order of the Court or written stipulation of the Parties.

12.8 Authority. Each person executing this Settlement Agreement on behalf of any of the Parties hereto represents that such person has the authority to so execute this Agreement.

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Federal and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to Federal:

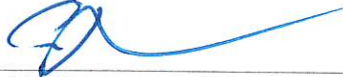
Laurence ("Lon") LeSueur, Jr.
Barrasso, Usdin, Kupperman, Freeman & Sarver, LLC
909 Poydras Street, Suite 2350
New Orleans, Louisiana 70130
Email: llesueur@barrassousdin.com

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be executed, dated as of September __, 2025.

Signature: da

Plaintiff/Class Representative Anne Cannon
Email: annemane24@gmail.com

Date: _____



Eric J. O'Bell
O'Bell Law Firm, LLC
Counsel for Plaintiffs and the Settlement Class
Date: 9.30.2023



Laurence ("Lon") LeSueur
Barrasso, Usdin, Kupperman, Freeman & Sarver, LLC
Counsel for Federal Insurance Company
Date: 9/30/2023

2025-09-30 Gasquet Settlement Agreement and Release (signed by LDL) FINAL

Final Audit Report

2025-10-01

Created:	2025-09-30
By:	Eric O'Bell (ejo@obelllawfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAeKFtLnYvFqArjHr9_HYRgZ8md3-QvnH8

"2025-09-30 Gasquet Settlement Agreement and Release (signed by LDL) FINAL" History

-  Document created by Eric O'Bell (ejo@obelllawfirm.com)
2025-09-30 - 10:00:56 PM GMT
-  Document emailed to Anne Cannon (anniemarie24@gmail.com) for signature
2025-09-30 - 10:01:08 PM GMT
-  Email viewed by Anne Cannon (anniemarie24@gmail.com)
2025-10-01 - 2:02:28 AM GMT
-  Document e-signed by Anne Cannon (anniemarie24@gmail.com)
Signature Date: 2025-10-01 - 4:21:45 PM GMT - Time Source: server
-  Agreement completed.
2025-10-01 - 4:21:45 PM GMT

24th JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON

STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

AVMI, L.L.C. and ANNE CANNON

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., ET AL.

FILED: _____

DEPUTY CLERK

GASQUET SETTLEMENT AGREEMENT AND RELEASE

This *Gasquet* Settlement and Release (the "Settlement Agreement") is entered into by and between Anne Cannon, individually and as class representative, and the Settlement Class Members (as defined below) (collectively, "Plaintiffs"), on the one hand, and, on the other hand, Greenwich Insurance Company ("Greenwich"), GNO Property Management, L.L.C. ("GNO"), Metairie Towers Condominium Association, Inc., and Metairie Towers Condominium Association's Board of Directors. Metairie Towers Condominium Association, Inc. and its Board of Directors are referred to collectively in this Settlement Agreement as "MTCA". Plaintiffs, Greenwich, GNO, and MTCA are referred to collectively in this Settlement Agreement as the "Parties."

I. RECITALS

1.1 Plaintiffs are condominium unit owners who allege that, on August 29, 2021, Hurricane Ida caused damage to Metairie Towers Condominiums ("Metairie Towers") located at 401 Metairie Road in Metairie Louisiana.

1.2 On April 21, 2023, Plaintiffs filed their original Class Action Petition For Damages, alleging that MTCA failed to maintain adequate insurance, mismanaged insurance proceeds, repairs, and restoration of Metairie Towers, violated the MTCA governing documents, including the Articles of Incorporation, failed to comply with their duties as set forth in the Louisiana



Condominium Act, and made misrepresentations to unit owners. Plaintiffs further alleged that defendant property manager GNO and others mismanaged the remediation and repair efforts at Metairie Towers. The original Petition also names as defendants several insurance companies as direct-action defendants pursuant to Louisiana Revised Statutes § 22:1269.

1.3 In addition to the original Petition, Plaintiffs have filed First, Second, Third, and Fourth Supplemental Petitions (collectively, the “Action”) adding or changing the named plaintiffs and adding various other defendant insurance companies.

1.4 Greenwich issued Certificate No. PPP7464604 to MTCA for the period of January 1, 2021 to April 1, 2022 (the “Greenwich Policy”).

1.5 The Action has been actively litigated and the Parties now wish to resolve all claims asserted in the Action. This Settlement Agreement resulted from good faith, arms-length settlement negotiations and Class Counsel (defined below) believe that this Settlement Agreement is fair, reasonable, adequate and in the best interests of the Settlement Class. The Settlement Agreement is only between the Parties and does not apply to any defendants in the Action other than Greenwich and MTCA, with the Parties acknowledging and agreeing that Plaintiffs are fully reserving all their rights and existing claims against all other defendants and their insurers, including but not limited to any other insurer of MTCA other than Greenwich.

1.6 The Settlement contemplated by this Settlement Agreement is subject to preliminary approval and final approval by the Court, as set forth herein. This Settlement Agreement is intended by the Parties to fully, finally, and forever resolve, discharge and settle the Released Claims, upon and subject to the terms and conditions hereof.

II. DEFINITIONS

2.1 “Action” means the Petition and the Supplemental Petitions filed by Plaintiffs in the 24th Judicial District for the Parish of Jefferson, State of Louisiana captioned *AVMI, L.L.C. and Anne Cannon v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979.

2.2 “Agreement” or “Settlement Agreement” or “Settlement” means this *Gasquet* Settlement Agreement and Release between the Parties, and each and every exhibit attached hereto.

2.3 “Certified Class” means the following class certified by the Court in its July 31, 2024 Judgment:

- a. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005, that owned units, continuously, from August 29, 2021 through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- b. All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

2.4 “Class Counsel” means the following attorneys and their law firms appointed as class counsel by the Court:

- a. George B. Recile of Chehardy, Sherman, Williams, Recile & Hayes;
- b. Kevin O. Larmann and Shannon Frese of Kirkendall Dwyer, LLP;
- c. Eric J. O’Bell of O’Bell Law Firm, LLC.

2.5 “Class Period” means from August 29, 2021 through April 21, 2023.

2.6 “Class Representative” means Plaintiff Anne Cannon.

2.7 “Court” means the 24th Judicial District for the Parish of Jefferson, State of Louisiana.

2.8 “Effective Date” means the date when the Final Approval Order has become final (as described in Section VIII below).

2.9 “Final Approval Hearing” means the hearing held by the Court to determine whether to finally approve the Settlement set forth in this Settlement Agreement as fair, reasonable, and adequate.

2.10 “Final Approval Order” means the order to be submitted to the Court in connection with the Final Approval Hearing and in substantially the form attached as Exhibit A.

2.11 “Greenwich” means Greenwich Insurance Company and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, agents, and each of their respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

2.12 “Greenwich Policy” means Greenwich Certificate No. PPP7464604 issued to MTCA for the period of January 1, 2021 to April 1, 2022 and Master Policy No. PPP744000308 for the period of January 1, 2021 to January 1, 2023.

2.13 “Non-Settling Insurers” means those insurance companies, if any, that insure MTCA or other defendants, for any liability of any kind arising from or related to the Released Claims, including but not limited to those insurers named as defendants in the Action. Non-Settling Insurers does not include Greenwich.

2.14 "Notice" means the notice to be provided to Settlement Class Members as set forth in Section V.

2.15 "Objection Deadline" means the date set by the Court for Settlement Class Members to object to this Settlement Agreement. If no date is set by the Court, the Parties agree that the Objection Deadline is November 28, 2025.

2.16 "Opt-Out Deadline" means the date set by the Court for Settlement Class Members to opt out of the Settlement contemplated in this Settlement Agreement. If no date is set by the Court, the Parties agree that the Opt-Out Deadline is November 28, 2025.

2.17 "Plaintiffs" means Anne Cannon, individually and as class representative, and the Settlement Class Members.

2.18 "Preliminary Approval Order" means the Order the Court enters in connection with Plaintiffs' motion for preliminary approval of this Agreement.

2.19 "Released Claims" means and includes any and all claims, causes of action, demands, rights or liabilities for damages, under any theory of recovery, including, without limitation, those based in contract, tort, and/or common law, based or derived directly or indirectly on federal, state, or local law, statute or regulation, including, but not limited to claims for extra-contractual damages, breach of the implied covenant of good faith and fair dealing, violation of statute, regulation, or other law, exemplary (punitive) damages, policy or premium proceeds, consequential losses or damages, interest, attorneys' fees and costs, equitable relief, declaratory relief, injunctive relief (however described or defined), known or unknown, fixed or contingent, that the Releasing Parties now have asserted or will assert in the Action, could have asserted, or may in the future assert and relating in any way to the Greenwich Policy or any other certificate or policy of insurance issued by Greenwich to Metairie Towers Condominium Association. Released

claims further include any and all past, present and future claims, demands, damages, or causes of action whatsoever which the Releasing Parties have or may have or which may hereinafter accrue to them, known or unknown, anticipated or unanticipated, arising out of or in any way related, directly or indirectly, to the actions taken by MTCA related to procurement of insurance coverage, recovery of insurance funds, management of insurance funds, decisions regarding mitigation and repair of damage from Hurricane Ida, the attempted rebuilding of Metairie Towers, the sale of Metairie Towers, or any other acts or decisions not to act whatsoever undertaken by MTCA following August 29, 2021, with the exception of the following:

- a. The claims arising out of the Second Water Event that occurred on or about September 28, 2021, as asserted in the lawsuit captioned *Bright Tower View, LLC v. Progressive Property Insurance Company, et al.*, lodged in the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana, bearing docket no.: 832-244.

The Parties acknowledge and agree that Plaintiffs are reserving their rights to pursue recovery from any insurer, guarantor, warrantor, or any other entity or person potentially liable to the Plaintiffs other than the Released Parties. "Released Claims" also includes any and all claims and demands, actions and causes of action, damages, expenses, court costs, penalties, breach of contract, bad faith or extracontractual damages and attorney fees, including under La. R.S. 22:1892 and 22:1973, property damage and compensation of any kind or nature whatsoever, against Greenwich regarding the Greenwich Policy or any other certificate or policy of insurance issued by Greenwich to Metairie Towers Condominium Association.

2.20 "Released Parties" means:

- a. Greenwich and each of its respective past, present, and future parents, subsidiaries, affiliated companies, corporations, and independent contractor agents, and each of their

respective past, present, and future directors, officers, managers, employees, general partners, limited partners, principals, agents, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, joint ventures, assigns, or related entities, and each of their respective executors, successors, assigns, and legal representatives.

- b. Metairie Towers Condominium Association, Inc. and GNO Property Management, L.L.C., together with their past and present executive officers, employees, volunteer workers, managers, executive officers, agents, contractors, subcontractors, consultants, attorneys, representatives, directors, stockholders, joint venturers, partners, members, owners, affiliated companies, subsidiaries, parent corporations, other related corporations or companies, successors, assigns, heirs, legatees, estates or successions, and any other entity or individual for whose actions Metairie Towers Condominium Association, Inc. may be responsible

2.21 “Releasing Parties” means the Plaintiffs, Class Counsel, and any person or entity claiming by or through him/her/it/them, including any person or entity claiming to be his/her/its/their spouse, parent, child, heir, guardian, associate, co-owner, attorney, agent, administrator, devisee, predecessor, successor, assignee, representative of any kind, shareholder, partner, director, employee or affiliate.

2.22 “Request for Exclusion” means the written submission by any Settlement Class Members to opt out of the Settlement consistent with the terms of this Agreement and subject to the Opt-Out Deadline.

2.23 "Settlement Amount" means the Six Million Five Hundred Thousand Dollars (\$6,500,000.00) non-revisionary sum that Greenwich will pay to settle this Action and obtain a release of all Released Claims in favor of the Released Parties.

2.24 "Settlement Class" or "Settlement Class Members" means Plaintiffs and those additional persons who are members of the Certified Class and who do not submit a timely and valid Request for Exclusion from this Settlement.

2.25 "Settlement Fund" means the escrow account to be established and maintained by the court approved disbursing agent, acting in cooperation and coordination with Class Counsel on behalf of the Settlement Class and into which Greenwich will pay the Settlement Amount.

III. SETTLEMENT TERMS AND BENEFITS TO THE SETTLEMENT CLASS

3.1 Settlement Fund. Greenwich will pay the Settlement Amount into the Settlement Fund within twenty-one (21) calendar days after the Effective Date. Class Counsel will provide all necessary information required by Greenwich to facilitate such payment. Greenwich has no obligation under this Settlement Agreement to pay any amounts in excess of the Settlement Amount. The Settlement Amount shall reduce the available limit of liability of the Greenwich Policy and shall be allocated under the Greenwich Policy at Greenwich's sole discretion.

3.2 Payments to the Settlement Class. Class Counsel shall be responsible for administering the Settlement Fund and distributing payments to Settlement Class Members in accordance with a plan to be approved by the Court. The Settlement Class Members shall only be entitled to payments from the Settlement Fund and shall not be entitled to any other payment or relief from Greenwich or the Released Parties.

3.3 Attorneys' Fees, Expenses, Incentive Awards, And Other Costs or Payments. Greenwich shall have no responsibility, financial obligation, or liability for any fees, expenses,

costs, incentive awards or payments, whether to Class Counsel, Plaintiffs, the Class Representative, or any other person or entity. Any and all such fees, expenses, costs, awards or payments shall be paid out of the Settlement Fund but only upon application by Class Counsel and approval by the Court. This Settlement Agreement, however, is not dependent or conditioned upon the Court's approving Class Counsel's requests for such payments. In the event the Court declines Class Counsels' requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties.

IV. PRELIMINARY APPROVAL

4.1 Order of Preliminary Approval. Within ten (10) calendar days of Greenwich's execution of this Agreement, Plaintiffs will move the Court for entry of a Preliminary Approval Order. In their motion for preliminary approval, the Plaintiffs will request that:

- a. The Court preliminarily approve the Settlement and this Agreement as fair, adequate, and reasonable, and within the reasonable range of possible final approval;
- b. The Court approve the forms of Notice and find that the proposed notice program constitutes the best notice practicable under the circumstances, and satisfies due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- c. The Court set the date and time for the Final Approval Hearing, the Opt-Out Deadline, and the Objection Deadline; and
- d. The Court preliminarily enjoin Settlement Class Members from bringing any new alleged action or attempting to amend an existing action to assert any Released Claims.

V. NOTICES

5.1 Class Notice. Class Counsel shall provide notice of this Settlement Agreement to all Settlement Class Members following entry of the Preliminary Approval Order and no later than the notice date set by the Court. Class notice will be distributed in a form and manner approved by the Court as part of the Preliminary Approval Order. Class Counsel shall provide Greenwich with a list of the names and addresses of Settlement Class Members to whom the notice was provided.

VI. OPT-OUTS AND OBJECTIONS

6.1 Opting Out of the Settlement. Any members of the Settlement Class who wish to exclude themselves from the Settlement Class must advise Class Counsel by providing a written Request for Exclusion, and such opt out request must be postmarked and/or delivered no later than the Opt-Out Deadline. Class Counsel will provide Greenwich with copies of each Request for Exclusion they receive, and will provide a list of members of the Settlement Class who timely and validly opted out of the Settlement in its declaration filed with the Court, as required by Section 7.1. Members of the Settlement who do not properly and timely submit a Request for Exclusion will be bound by this Agreement and the judgment, including the releases in Section IX below.

- a. In the Request for Exclusion, the member of the Settlement Class must state his or her full name, address, and must state that he or she wishes to be excluded from the Settlement.
- b. Any member of the Settlement Class who submits a valid and timely Request for Exclusion will not be part of the Settlement Class, will not receive any compensation under this Agreement, and will not be bound by the terms of this Agreement.

6.2 Opt-Out Communications. Class Counsel represent and warrant that they are not currently working with and have no present intention to work with any Settlement Class Members for the purpose of requesting exclusion from the Settlement Class.

6.3 Objections. Any Settlement Class Members who intend to object to the fairness of this Settlement must file a written objection with the Court and serve a copy of the objection on Class Counsel and Greenwich, by the Objection Deadline.

- a. In the written objection, a member of the Settlement Class must state his or her full name, address, must identify any lawyer who has consulted as to such objection or this case, must state the reasons for his or her objection, and whether he or she intends to appear at the Final Approval Hearing or his or her own behalf or through counsel. Any documents supporting the objection must also be attached to the objection.
- b. The Parties will have the right to depose any objector to assess whether the objector has standing or motives that are inconsistent with the interests of the Settlement Class.
- c. The right to object to this Settlement must be exercised individually by an individual Settlement Class member, not by the act of another person acting or purporting to act in a representative capacity.

6.4 Final Approval Hearing. Any member of the Settlement Class who has timely filed an objection may appear at the Final Approval Hearing, either in person or through an attorney hired at the Settlement Class member's own expense, to object to the fairness, reasonableness, or adequacy of this Agreement or the Settlement.

6.5 Waiver of Objections. Any Settlement Class Members who do not file a timely objection in accordance with this section waive the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to this Settlement. Settlement Class Members who do not object to this Settlement shall remain Settlement Class Members, and have voluntarily waived their rights to pursue an independent remedy against the Released Parties, and shall be forever bound by the Court's Final Approval Order. To the extent any Settlement Class Members objects to the Settlement, and such objection is overruled in whole or in part, such Settlement Class Members will have their claims released and shall be forever bound by the final approval of the Settlement.

VII. FINAL APPROVAL AND JUDGMENT ORDER

7.1 Motion for Final Approval. Assuming all other conditions precedent to the Settlement have been satisfied, no later than fourteen (14) calendar days prior to the Final Approval Hearing:

- a. Class Counsel will request that the Court enter the Final Approval Order, with Class Counsel filing a memorandum of points and authorities in support of the motion;
- b. Class Counsel and/or Greenwich may file a memorandum addressing any objections submitted to the Settlement Agreement; and
- c. Class Counsel will file with the Court a list of the persons who properly and timely excluded themselves from the Settlement Class.

7.2 Final Approval Hearing. At the Final Approval Hearing, the Court will consider and determine whether the provisions of this Agreement should be approved, whether any objections to the Settlement should be finally approved as fair, reasonable, and adequate, whether

any objections to the Settlement should be overruled, and whether a judgment finally approving the Settlement should be entered.

7.3 Final Approval Order. This Agreement is subject to and conditioned upon the issuance by the Court of the Final Approval Order that grants final approval of this Agreement and enters a final judgment and:

- a. Finds that the notice provided satisfies the requirements of due process and La. C.C.P. Art. 592(B)(1) and 594(A)(2);
- b. Finds that Settlement Class Members have been adequately represented by the Class Representative and Class Counsel;
- c. Finds that the Settlement Agreement is fair, reasonable, and adequate with respect to the Settlement Class, that Settlement Class Members will be bound by this Agreement, including the releases and covenant not to sue in Section IX, and this Settlement Agreement should be and is approved;
- d. Dismisses on the merits and with prejudice all claims of the Settlement Class Members and all current and former plaintiffs asserted in the Action against Greenwich;
- e. Permanently enjoins the Settlement Class Members and all current and former plaintiffs in this Action from bringing, joining, or continuing to prosecute any Released Claims against Greenwich or any Released Parties; and,
- f. Retains continuing jurisdiction for the specific purpose of any suit, action, proceeding or dispute arising out of or relating to this Settlement Agreement.

VIII. FINAL JUDGMENT

8.1 Final Judgment and Effective Date. The judgment entered at the Final Approval Hearing will be deemed final and shall have an Effective Date:

- a. Thirty (30) calendar days after entry of the judgment giving final approval to the Settlement if no document is filed within that time seeking appeal, review, or rehearing of the judgment; or
- b. If any such document is filed, then five (5) business days after the date upon which all appeals periods have run and/or other proceedings resulting from such document have been finally terminated in such a manner as to permit the judgment to take effect in substantially the form described in Section 7.3.

IX. RELEASE OF CLAIMS

9.1 Released Claims. Upon the Effective Date and without any further action by the Court or by any Party, the Releasing Parties for good and sufficient consideration, the receipt and adequacy of which is acknowledged, shall be deemed to, and shall, in fact, have remised, released and forever discharged any and all Released Claims, which they, or any of them, had or has or may in the future have or claim to have against any of the Released Parties. This Release shall be interpreted to the fullest extent of res judicata and/or collateral estoppel principles.

9.2 Waiver of Unknown Claims. Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiffs and Settlement Class Members do not know or suspect to exist in their favor at the time that the Settlement and the releases contained therein become effective. This Section constitutes a waiver, without limitation as to any other applicable law. Plaintiffs and the Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Settlement, but that it is their intention to release

fully, finally, and forever all Released Claims with respect to the Released Parties, and in furtherance of such intention, the releases of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts.

9.3 Covenant Not to Sue. Plaintiffs agree and covenant not to sue any of the Released Parties with respect to any of the Released Claims, or otherwise to assist others in doing so, and agree to be forever barred from doing so, in any court of law or equity, or any other forum. In further consideration of the Settlement, the Releasing Parties do hereby bind and obligate themselves, as well as their successors and assigns, to protect, defend, indemnify and hold harmless the Released Parties from any and all claims, demands or causes of action relating to the Released Claims, which may be asserted against them in the future by any of the Releasing Parties.

9.4 Representation of Class Counsel. Class Counsel represent and warrant that they are not currently working on and have no present intention to work on, or solicit any client to sue on, any Released Claim against the Released parties relating in any way to the allegations in the Action.

9.5 Reservation of Rights – Gasquet. Pursuant to *Gasquet v. Commercial Union Ins. Co.*, 391 So.2d 466 (La. App. 4 Cir. 1980), and other cases that recognize the rights of injured parties to settle claims with insureds and insurers, with reservation of rights to pursue claims against other potential insurers:

- a. The Releasing Parties agree to release MTCA and GNO from uninsured liability arising from the Released Claims while fully reserving all rights and existing claims against MTCA and GNO, as nominal defendants only, to the extent necessary to pursue a claim against any insurer other than Greenwich that may provide insurance coverage to MTCA or GNO for the claims alleged in the Action.

- b. The Released Parties and Releasing Parties agree that this settlement in no way interferes with or purports to limit MTCA or GNO from discharging any legal or contractual obligations or any duty to cooperate with any insurer.
- c. If the Releasing Parties do not agree to release the Non-Settling Insurers, MTCA and GNO will remain only as a "nominal defendants" in the Action, which may be liable only to the extent necessary to trigger coverage under the insurance polic(y/ies) issued by Non-Settling Insurers for liability arising from the Released Claims. The Releasing Parties agree that any judgment rendered against MTCA or GNO will not be personally enforceable and will not be executed against MTCA, GNO, or any of the other Released Parties. Instead, any such judgment shall be executed only against the Non-Settling Insurers, to the extent such claims are insured by the Non-Settling Insurers.
- d. Without limiting the foregoing, and for the avoidance of doubt, the Releasing Parties may not collect upon any judgment rendered against MTCA or GNO except to the extent of and against any insurance coverage provided by the insurance polic(y/ies) issued by Non-Settling Insurers. If a judgment is rendered against MTCA or GNO, there shall be a credit in favor of MTCA or GNO or any of the other Released Parties and its insurers consistent with *Gasquet*.
- e. All Parties acknowledge that this Agreement is executed in reliance upon the precedent of *Gasquet*. For the avoidance of doubt, it is the express intention of the Parties that this Agreement shall not waive, alter, or diminish the Releasing Parties' right to seek damages from the Non-Settling Insurers, if any, under any insurance polic(y/ies) potentially insuring MTCA or GNO for the Released Claims. The

Releasing Parties forever renounce and waive any future legal action, including but not limited to, recording any judgment, garnishment of wages, judgment debtor rules, filing of liens, or any other actions taken in an attempt to collect or force payment of any judgment against MTCA or GNO for any liability of any kind arising from the Released Claims. MTCA and GNO shall be permitted to plead this Agreement in defense of any such collection action, and shall be awarded all attorney fees and costs arising out of any action taken to defend or reverse any collection action taken by or on behalf of the Releasing Parties against the Released Parties.

- f. The Parties acknowledge and agree that they are reserving the rights as to any claims not raised in this Action relating to the “second water event” occurring on or about September 28, 2021, that Plaintiffs may have and that are the subject of other litigation, including but not limited to the consolidated litigation entitled *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*; 24th JDC for the Parish of Jefferson; 832-244, Div. “G.” The Parties agree that nothing in this Settlement Agreement shall limit Greenwich’s ability or right to make any argument in connection with such claims.
- g. The Settlement Agreement is entered into by the Parties and does not apply to any other defendants in the Action other than the defendants listed in this Settlement Agreement who are Released Parties, with the Parties acknowledging and agreeing that Settlement Class are fully reserving all their rights and existing claims against all other defendants and their insurers in this Action.

X. TERMINATION OF AGREEMENT

10.1 Either Plaintiffs or Greenwich May Terminate the Agreement. Plaintiffs and Greenwich will each have the right to unilaterally terminate this Agreement by providing written notice of his, her, their, or its election to do so ("Termination Notice") to all other Parties hereto within twenty-one (21) calendar days of any of the following occurrences:

- a. The court rejects, denies approval, disapproves, or modifies the Settlement Agreement, or any portion of the Settlement Agreement, including, but not limited to, the terms of the Settlement Class relief, the provisions relating to notice, the definition of the Settlement Class, and the Released Claims;
- b. An appellate court reverses, denies approval, disapproves, or modifies the Final Approval Order or the Settlement Agreement, or any portion of the Final Approval Order or the Settlement Agreement and the Settlement Agreement is not fully reinstated on remand;
- c. The Effective Date does not occur;
- d. More than ten (10) valid opt-outs are received;
- e. Any action by Settlement Class Members asserting Released Claims (other than by Settlement Class members who submit a valid exclusion request form) is allowed to be prosecuted by another court, notwithstanding this Settlement Agreement and the orders provided herein; or
- f. Any financial obligation in this Action by the Court, or on appeal in this Action, is imposed upon Greenwich in addition to and/or greater than those specifically accepted by Greenwich in this Settlement Agreement.

10.2 Revert to Status Quo if Plaintiffs or Greenwich Terminates. If either Plaintiffs or Greenwich terminates this Agreement as provided in Section X, the Agreement will be of no force

and effect and the Parties' rights and defenses will be restored, without prejudice, to their respective positions as if this Agreement had never been executed, and any orders entered by the Court in connection with this Agreement will be vacated. If the Settlement Agreement is not approved by the Court, any Party has the option to terminate the Settlement Agreement and revert to the status quo ante prior to the Settlement.

XI. NO ADMISSION OF LIABILITY

11.1 No Admission of Liability. Greenwich denies any liability, coverage, or wrongdoing of any kind associated with the claims in the Action. Greenwich has denied and continues to deny each and every material factual allegation and all claims asserted against them in the Action. Nothing herein will constitute an admission of wrongdoing, coverage, or liability, or of the truth of any allegations in the Action. Nothing herein will constitute an admission by Greenwich that the Action is properly brought on a class or representative basis, or that classes may be certified, other than for settlement purposes. To this end, the Settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of the Settlement: (i) are not and will not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing, coverage, or liability on the part of Greenwich or of the truth of any of the allegations in the Action; (ii) are not and will not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of Greenwich in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and (iii) are not and will not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification.

11.2 No Admissibility. Pursuant to Federal Rule of Evidence Rule 408 and any similar provisions under the laws of any state, neither this Agreement nor any related documents filed or

created in connection with this Agreement will be admissible in evidence in any proceeding, except as necessary to approve, interpret, or enforce this Agreement.

XII. MISCELLANEOUS

12.1 Entire Agreement. This Agreement, including the exhibits hereto, constitutes the entire agreement between the Parties. No representations, warranties, or inducements have been made to any of the Parties, other than those representations, warranties, and inducements contained in this Agreement.

12.2 Governing Law. This Agreement will be governed by the laws of the state of Louisiana.

12.3 Jurisdiction. The Court will retain continuing and exclusive jurisdiction over the Parties to this Agreement, including the Plaintiffs and all Settlement Class Members, for purposes of the administration and enforcement of this Agreement.

12.4 No Construction Against Drafter. This Agreement was drafted jointly by the Parties and, in construing and interpreting this Agreement, no provision of this Agreement will be construed or interpreted against any Party based upon the contention that this Agreement or a portion of it was purportedly drafted or prepared by that Party.

12.5 Resolution of Disputes. The Parties will cooperate in good faith in the administration of this Settlement and agree to use their best efforts to promptly file a Motion for Preliminary Approval with the Court and to take any other actions required to effectuate this Settlement. Any unresolved dispute regarding the administration of this Agreement will be decided by the Court or by a mediator upon agreement of the Parties.

12.6 Counterparts. This Agreement may be signed in counterparts and the separate signature pages executed by the Parties and their counsel may be combined to create a document binding on all of the Parties and together will constitute one and the same instrument.

12.7 Time Periods. The time periods and dates described herein are subject to Court approval and may be modified upon order of the Court or written stipulation of the Parties.

12.8 Authority. Each person executing this Settlement Agreement represents that such person has the authority to so execute this Agreement.

12.9 No Oral Modifications. This Agreement may not be amended, modified, altered, or otherwise changed in any manner, except by a writing signed by all of the duly authorized agents of Greenwich and Plaintiffs, and approved by the Court.

12.10 Notices. Unless otherwise stated herein, any notice to the Parties required or provided for under this Agreement will be in a writing and may be sent by electronic mail, fax, or hand delivery, postage prepaid, as follows:

If to Class Counsel:

George B. Recile
Chehardy, Sherman, Williams, Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
E-mail: gbr@chehardy.com

If to Greenwich:

Craig Giometti
Dentons US LLP
1300 Post Oak Blvd., Suite 650
Houston, TX 77056
E-mail: craig.giometti@dentons.com

THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK. SIGNATURE PAGES TO FOLLOW.

Plaintiff/Class Representative Anne Cannon:

Date: _____

Counsel for Plaintiffs and the Settlement Class:

Print name: _____

Date: _____

Greenwich Insurance Company:

Susan Tetro

Print name: Susan Tetro

Date: 9/25/2025


Counsel for Greenwich Insurance Company:

Glen Mercer

Print name: Glen Mercer

Date: 9/26/25

Plaintiff/Class Representative Anne Cannon:

Signature: 
Anne Cannon [Sep 24, 2025 13:03:54 CDT]
Email: anniemarie24@gmail.com
Date: 24/09/2025

Counsel for Plaintiffs and the Settlement Class:

Print name: _____

Date: _____

Greenwich Insurance Company:

Print name: _____

Date: _____

Counsel for Greenwich Insurance Company:

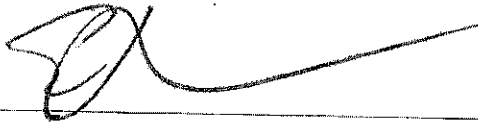
Print name: _____

Date: _____

Plaintiff/Class Representative Anne Cannon:

Date: _____

Counsel for Plaintiffs and the Settlement Class:



Print name: Eric S. J. Bell

Date: 9/23/25

Greenwich Insurance Company:

Print name: _____

Date: _____

Counsel for Greenwich Insurance Company:

Print name: _____

Date: _____

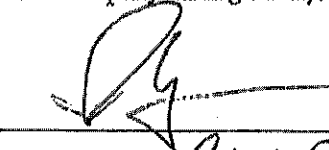
Metairie Towers Condominium Association:



Print name: RONALD T. CARTER

Date: 9/29/2025

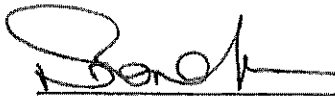
GNO Property Management, L.L.C.:



Print name: Robert Phillips

Date: 9/29/25

Counsel for Metairie Towers Condominium Association and GNO Property Management, L.L.C.:



Print name: BRANDI F. EMON

Date: 9/29/25

Date: _____

**CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE WITH
RESERVATION OF RIGHTS**

This Class Action Settlement Agreement and Release ("*Agreement*") is entered into by, between and among Plaintiff Anne Cannon (herein "*Cannon*" or "*Plaintiff*"), on behalf of themselves and the Settlement Class (as defined below), on the one hand, and Defendants Strategic Claim Consultants, LLC ("*Strategic*"), Old Republic Insurance Company ("*ORIC*"), and Ace Property and Casualty Insurance Company ("*ACE*"), (collectively "*Defendants*"), on the other (all together, the "*Parties*").

RECITALS

A. WHEREAS, on April 21, 2023, Plaintiff, by and through her counsel, Eric J. O'Bell, George B. Recile and Kevin O. Larmann, filed a proposed class action in the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana, captioned *Michael O'Dwyer v. Metairie Towers Condominium Association, et al.*, and assigned case number 839-979 ("the *Action*");

B. WHEREAS, the Action alleges Negligence, Negligence Per Se, Breach of Fiduciary Duty and Detrimental Reliance alleging that defendant Metairie Towers Condominium Association ("MTCA") and its Board of Directors (collectively, the "MTCA") failed to maintain adequate insurance, mismanaged insurance proceeds, repairs, restoration and made misrepresentations to unit owners regarding damages to the Metairie Towers Condominium from Hurricane Ida on August 29, 2021 and from the recharge of the water system on September 28, 2021. Plaintiffs further alleged that MTCA's property manager GNO Property Management, LLC ("GNO") and public adjuster Strategic mismanaged the remediation and repair efforts at Metairie Towers.

C. WHEREAS, Strategic asserts its work was used to obtain a recovery of \$45,000,000 for its client MTCA for damages from Hurricane Ida on August 29, 2021 and from the recharge of the water system on September 28, 2021;

D. WHEREAS, Strategic denies any and all allegations made by the Plaintiffs in the Action, and the Plaintiffs deny Strategic's assertions in defense of the Action, including but not limited to Strategic's assertion above in Paragraph "C";

E. WHEREAS, on July 31, 2024 in the Action, the District Court entered judgment granting class certification and defining members of the class;

F. WHEREAS, in its Judgment, the District Court further appointed named plaintiff, Anne Cannon as Class Representative and appointed George B. Recile, Eric J. O'Bell, Shannon Freese and Kevin O. Larmann as Class Counsel.

G. WHEREAS, on June 18, 2025, the Fifth Circuit Court of Appeal for the State of Louisiana issued a decision affirming the District Court's July 31, 2024 Judgment certifying the class;

H. WHEREAS, Strategic appealed the Judgment of certifying the class;

I. WHEREAS, the Parties have thoroughly and diligently litigated the Action including through an Answer to the Petition, as amended, Motions for Summary Judgment and/or Appeals;

163360053.2



J. WHEREAS, the Parties have conducted thorough discovery including the exchanges of interrogatories and production and review of documents and numerous depositions of both party and non-party witnesses.

K. WHEREAS, the Parties and their counsel participated in a two full-day mediation sessions in 2024 before Joe Hassinger of MAPS-ADR, but were unable to reach a settlement until additional litigation was completed;

L. WHEREAS, the Parties each have separately investigated the facts and have analyzed the relevant legal issues in regard to the claims and defenses asserted in the Action;

M. WHEREAS, Plaintiff and Settlement Class Counsel believe that the claims asserted in the Action have merit, whereas Defendants deny that they have engaged in any wrongdoing and deny all claims asserted against them in the Action;

N. WHEREAS, the Parties also have considered the uncertainties of further litigation and the benefits to be obtained by settlement and have considered the costs, risks and delays associated with the continued prosecution of the Action;

O. WHEREAS, the Parties have concluded that continued litigation could be protracted and expensive and that it is desirable that the Claims in the Action be fully and finally settled in the manner and upon the terms and conditions set forth in this Agreement in order to limit further expense, inconvenience, and uncertainty;

P. WHEREAS, the Parties now desire to resolve all claims of Plaintiff and the Settlement Class (as defined below) against Defendants that are asserted or that could have been asserted in the Action and wish to enter into a compromise and settlement to avoid the uncertainty and expense of litigation and to achieve a fair and reasonable resolution of the Action;

Q. WHEREAS, Defendants deny all allegations of wrongdoing or liability made in the Action. Defendants consider it desirable, however, to enter into this Agreement without in any way acknowledging any fault or liability, and solely for the purpose of terminating this Action to avoid the cost, expense, inconvenience, disruption, uncertainty, distraction, time, and effort required to continue to defend such Action.

R. WHEREAS, this Agreement and all related documents are not and shall not be construed as an admission or concession by Defendants of any fault or liability or wrongdoing, or of any deficiencies, faults, errors or omissions of any nature whatsoever of or by Defendants and shall not be offered as evidence of any such liability or wrongdoing in this or any other or future proceeding. Moreover, this Agreement and all related documents are not and shall not be construed to be an admission or concession by Defendants or any Released Party of acquiescence to class certification in the Action other than for purposes of class settlement only.

S. WHEREAS, it is the intention of the Parties that the proposed settlement described in this Agreement completely resolves, releases, and forever discharges all Released Claims, as defined in Section 1.30 below.

T. WHEREAS, Defendants have agreed to settle the Claims against them in the Action as part of a complete settlement and a release of all Released Claims, as defined in Section 1.30 below.

U. WHEREAS, it is now the intention of the Parties and the objective of this Agreement to settle and dispose of, fully and completely and forever, any and all claims and causes of action that were or could have been asserted based on facts, events, issues, and/or circumstances alleged in the Action.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein, the Settlement Class Representative, the proposed Settlement Class, and Defendants, themselves and through their undersigned counsel, agree to settle all Claims asserted against Defendants in the Action, subject to Court approval, under the following terms and conditions.

1. DEFINITIONS. Unless otherwise indicated above, the following shall be defined terms for purposes of this Agreement. Some of the definitions in this Section use terms that are defined later in the Section. All defined terms are italicized and listed in alphabetical order:

1.1. “*ACE*” means Ace Property and Casualty Insurance Company as insurer of Strategic Claim Consultants, LLC;

1.2. “*Action*” means the certified class action lawsuit entitled *Michael O’Dwyer v. Metairie Towers Condominium Association, et al.*, and assigned case number 839-979, that Plaintiff filed on April 21, 2023, against Defendants in the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

1.3. “*Agreement*” means this Class Action Settlement Agreement and Release, including all amendments and exhibits hereto.

1.4. “*Claims*” means the claims asserted by the Plaintiff, individually and on behalf of those similarly situated, against Strategic Claim Consultants, LLC, relating to Strategic’s work as public adjusting and/or insurance trustee, and against ORIC, ACE, Harco and IFIC for insurance or surety bond coverage of Strategic’s conduct, asserted in the Action;

1.5. “*Claim Form*” means the form that Settlement Class Members must submit to obtain the Settlement Class Relief available through this Settlement, in the form of Exhibit 4 hereto.

1.6. “*Claims Submission Deadline*” means not later than thirty (30) days after the date of entry of the Preliminary Approval Order or as set by the Court, and is the deadline by which Settlement Class Members must submit a Claim Form to the Settlement Administrator for the claim to be considered valid, as set forth in Section 4.3 of this Agreement.

1.7. “*Class Period*” means August 29, 2021 to April 21, 2023.

1.8. “*Court*” means the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

1.9. “*Defendants*” means Strategic Claim Consultants, LLC, Old Republic Insurance Company, and ACE Property and Casualty Insurance Company.

1.10. “*Defendants’ Counsel*” means Lewis Brisbois Bisgaard & Smith LLP (Strategic), Bailey Cavalieri LLC (ORIC), Neuner Pate (ORIC), and Laborde Siegel LLC (ACE).

1.11. “*Effective Date*” means the date on which all of the following events have occurred: (a) the Court has entered both the Final Approval Order and the Judgment and (b) either: (i) the time to appeal from the Judgment and all orders entered in connection with that Judgment has expired and no appeal has been taken (i.e., within thirty (30) days after entry of Judgment) or (ii) if a timely appeal of the Judgment and all orders entered in connection with that Judgment is taken, the date on which the Judgment and all orders entered in connection with that Judgment are no longer subject to further direct appellate review if the Judgment and all orders entered in connection with that Judgment have not been reversed in any way.

1.12. “*Exclusion/Objection Deadline*” means thirty (30) days after the date of entry of the Preliminary Approval Order, or as set by the Court, and is the deadline by which Settlement Class Members must exclude themselves from the Settlement Class or object to the Settlement, as set forth in Sections 4.4 and 4.5 hereof.

1.13. “*Final Approval Hearing*” means the hearing(s) to be held by the Court, no sooner than October 6, 2025, to consider and to determine whether the proposed Settlement of the Action on the terms of this Agreement should be finally approved as fair, reasonable and adequate, and whether both the Final Approval Order and Judgment should be entered.

1.14. “*Final Approval Order*” means the order finally approving the Settlement and this Agreement, approving the Release and dismissing the claims asserted in the Action with prejudice.

1.15. “*Harco*” means Harco National Insurance Company.

1.16. “*IFIC*” means International Fidelity Insurance Company.

1.17. “*Metairie Towers Condominium*” means the condominium building and property located at 401 Metairie Road, Metairie, LA 70005.

1.18. “*Judgment*” means the Judgment to be entered by the Court following the Final Approval Hearing.

1.19. “*Long Form Notice*” means the Court-approved form of notice of the terms of the proposed Settlement that shall be provided to Settlement Class Members in the manner contemplated by Section 4.2 of this Agreement. The Long Form Notice shall be substantially in the form attached as Exhibit 3 hereto.

1.20. “*Notice*” means the notice of the terms of the proposed Settlement provided to Settlement Class Members in the manner contemplated by Section 4.2 of this Agreement.

1.21. "*Notice and Settlement Administration Costs*" means all fees, costs and other expenses, without limitation, relating to the Settlement Administrator's implementation and administration of this Agreement.

1.22. "*Objector*" means a Settlement Class Member who objects to the Settlement pursuant to the procedures laid out in Section 4.5.

1.23. "*ORIC*" means Old Republic Insurance Company.

1.24. "*Order*" includes, as appropriate, the Preliminary Approval Order, the Final Approval Order, any orders relating to a Settlement Class Representative Service Award or any Settlement Class Counsel Attorneys' Fees and Costs Award and the Judgment.

1.25. "*Participating Settlement Class Members*" means all Settlement Class Members who do not timely and validly exclude themselves from the Settlement Class.

1.26. "*Parties*" means the Plaintiff, individually and in her capacity as representative of the Settlement Class, and Defendants.

1.27. "*Plaintiff's Counsel*" means Eric J. O'Bell, George B. Recile, Shannon Freese and Kevin O. Larmann.

1.28. "*Preliminary Approval Order*" means the order preliminarily approving this Agreement as fair, reasonable and adequate substantially in the form attached as Exhibit 5 hereto, subject to such modifications as the Court may direct.

1.29. "*Releases*" means the releases and covenants not to sue granted pursuant to Section 3.5.

1.30. "*Released Claims*" means any and all actual or potential claims, actions, causes of action, suits, counterclaims, cross-claims, third-party claims, contentions, allegations, and assertions of wrongdoing, and any demands for any and all debts, obligations, liabilities, damages (whether actual, compensatory, treble, nominal, punitive, exemplary, statutory, or otherwise), attorneys' fees, costs, expenses, restitution, disgorgement, injunctive relief, any other type of equitable, legal, or statutory relief, any other benefits, or any penalties of any type whatever relating to or arising out of the claims that were or could have been asserted by Plaintiff or the Settlement Class Members against the Defendants and the Surety Defendants, whether known or unknown, suspected or unsuspected, contingent or non-contingent, or discovered or undiscovered, with respect to the facts, events, issues, and/or circumstances asserted in the Action, whether later asserted in a federal court, state court, arbitration, or otherwise, whether asserted in an individual action, a putative class action, a *parens patriae* action, or other representative action (including any action purportedly brought on behalf of the general public of the United States or of a particular state, district, or territory therein), and whether triable before a judge or jury or otherwise, during the Class Period. "*Released Claims*" specifically includes, but is not limited to, any and all claims that Plaintiff and/or any Settlement Class member possesses or may possess against ORIC, ACE, Harco and/or IFIC, arising out of or relating to any allegations of bad faith, unfair claims practices, unfair trade practices and/or any other act or failure to act in connection with the investigation, claims handling, suretyship and/or conduct of any kind in violation of any law, statute, regulation, rule or insurance code provision, including without limitation Louisiana Revised Statutes 22:1892 and 163360053.2

22:1973. "*Released Claims*" do not include the claims made the subject of the suits pending in the 24th Judicial District Court and consolidated with Docket No. 832-244 under the caption *Bright Tower View, LLC v. Progressive Property Insurance Company, et al.*

1.31. "*Released Parties*" means Strategic, ORIC, ACE, IFIC, and Harco and any and all of past, present, and future and direct and indirect predecessors, successors (including, without limitation, acquirers of all or substantially all of its assets, stock or other ownership interests), assigns, parents, subsidiaries, divisions, affiliates, or other related business entities, and their past, present and future, assigns, joint ventures, joint venturers, principals, trustees, partners, officers, directors, management, owners, employees, agents, insurers, attorneys, shareholders, advisors, and any representatives, heirs, executors, and administrators of any of the above.

1.32. "*Releasing Party*" or "*Releasing Parties*" means the Plaintiff, Participating Settlement Class Members, any person or entity claiming by, for, on behalf of or through them, and any agents, representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, advisors, successors, and assigns of any of the foregoing.

1.33. "*Settlement*" means the full and final resolution of the Claims and the Action and related claims effectuated by this Agreement.

1.34. "*Settlement Administrator*" is defined as EAG Gulf Coast, LLC as the Court Appointed Settlement Administrator and/or Disbursing Agent to assist the Court, in cooperation and coordination with Class Counsel for the following purposes: to: (i) receive the amounts for the Settlement Fund for further allocation to settlement class members; (ii) to conduct such communications with Class Counsel and/or Defendants' Counsel as may be necessary and appropriate to carry out this assignment or as the Court may direct; (iii) to set up the settlement escrow account at a reputable banking institution. and (iv) such other reasonable services to effectuate this Agreement.

1.35. "*Settlement Class*" means or refers to (a) all condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that owned units, continuously, from August 29, 2021, through April 21, 2023 and (b) all condominium owners, at Metairie Towers Condominium complex located at 401 Metairie, Louisiana, 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

1.36. "*Settlement Class Counsel*" or "*Class Counsel*" means (1) Eric J. O'Bell, (2) George B. Recile and (3) Shannon Freese and (4) Kevin O. Larmann.

1.37. "*Settlement Class Counsel Attorneys' Fees and Common Benefit Expenses*" means such fees and expenses as may be awarded to Class Counsel by the Court for distribution to the Class Counsel out of the Settlement Fund.

1.38. "*Settlement Class Member*" means any person who is a member of the Settlement Class.

1.39. "*Settlement Fund*" means Defendants' contribution of five hundred thousand dollars and zero cents (\$500,000.00) to a non-reversionary common fund, which shall be used to pay: (i) Settlement Class members' claims; (ii) court-approved Notice and Settlement

163360053.2

Administration Costs; (iii) court-approved Settlement Class Representative's Service Award; and (iv) court-approved Settlement Class Counsel Attorneys' Fees and Costs. All residual funds will be distributed pro rata to Settlement Class members who submitted valid claims.

1.40. "*Settlement Class Period*" means the period beginning August 29, 2021 and ending April 21, 2023.

1.41. "*Settlement Class Representative*" means Plaintiff Anne Cannon, individually and in her capacity as representative of the Settlement Class.

1.42. "*Settlement Class Representative Service Award*" means an amount to be awarded at the discretion of the Court, intended to compensate the Settlement Class Representative for her work on behalf of the Settlement Class and as consideration for this general release of claims, which awarded amount shall be paid only from the Settlement Fund.

1.43. "*Settlement Website*" means the website that shall be created for Settlement administration purposes by the Settlement Administrator in the manner contemplated by Section 4.2(a).

1.44. "*Short Form Notice*" means the notice of the terms of the proposed Settlement that will be mailed to all Settlement Class Members in the manner contemplated by Section 4.2(c). The Short Form Notice shall be substantially in the form attached as Exhibit 2 hereto.

1.45. "*Surety Defendants*" means Harco and IFIC.

2. SETTLEMENT ADMINISTRATION.

2.1. Settlement Administrator. The Settlement Administrator shall administer various aspects of the Settlement as described in the next Sections hereafter and as specified elsewhere in this Agreement.

2.2. Duties of Settlement Administrator. The duties of the Settlement Administrator, in addition to any other responsibilities that are described in this Agreement or that are agreed to by the Parties, shall include:

(a) Providing Notice to Settlement Class Members as set forth in this Agreement and/or as otherwise directed by the Court;

(b) Establishing and maintaining the Settlement Website, as a means for Settlement Class Members to obtain Notice and information about the Settlement;

(c) Providing an address for (i) the submission of Claim Forms to the Settlement Administrator and (ii) mailed requests for exclusion from Settlement Class Members;

(d) Responding to any inquiries from Settlement Class Members;

(e) Processing and determining the validity of any requests for exclusion by Settlement Class Members;

(f) Providing interim reports on request and, within ninety (90) days after the date of entry of the Preliminary Approval Order, a final report to Settlement Class Counsel and Defendants' Counsel that provides information as directed by Settlement Class Counsel and Defendants' Counsel;

(g) No later than seven (7) days before the Final Approval Hearing, preparing an affidavit to submit to the Court affirming its compliance with the notice and settlement administration provisions of this Agreement and identifying any Settlement Class Members who timely and validly requested exclusion from the Settlement Class;

(h) Reviewing, determining the validity of, and responding to all Claim Form submitted;

(i) Providing all information to Defendants that Defendants reasonably deem necessary so that Defendants can perform their obligations under this Agreement, including processing and transmitting payments to the Settlement Fund;

(j) Paying any invoices, expenses, taxes, fees and other costs as contemplated by this Agreement or as required by law; and

(k) Performing any other settlement administration-related functions reasonably necessary to effectuate this Agreement.

2.3. Confidentiality. The Settlement Administrator shall administer the Settlement in accordance with the terms of this Agreement and, without limiting the foregoing, shall treat any and all documents, communications and other information and materials received in connection with the administration of the Settlement as confidential and shall not disclose any or all such documents, communications or other information to any person or entity except as provided for in this Agreement or by court order.

2.4. Communications with the Press. The Parties and their counsel agree that they will not issue any press releases or initiate any contact with the media about the fact or terms of this Agreement. Unless required by applicable law, neither Plaintiff nor her counsel shall publicize the terms of this Agreement in any medium, or initiate or issue any press release or have any communications with the press or media concerning this Agreement except as ordered by the Court. Except as mandated by the Court, Plaintiff's Counsel shall not include, and shall affirmatively remove, any reference to any of the foregoing subjects in any advertising, mass mailing, website, or other communication. If counsel for either Party receives an inquiry about the Settlement from the media, counsel may only respond after the motion for preliminary approval has been filed and with the approval of the other Party. Notwithstanding the foregoing, nothing will prevent Class Counsel from communicating with members of the Class as necessary to fulfill their obligations as Class Counsel, and nothing in this section shall prohibit Class Counsel from including publicly available information from or about the Settlement Agreement on their websites or in their declarations in other cases describing their qualifications as counsel.

2.5. Payment of Notice and Settlement Administration Costs. Notice and Settlement Administration Costs shall be paid out from the Settlement Fund.

3. SETTLEMENT TERMS.

3.1. Certification of the Settlement Class.

(a) Only for the purposes of Settlement and the proceedings contemplated herein for effectuating the Settlement, the Parties stipulate and agree that a Court may (i) certify the Settlement Class in accordance with the definition contained in Section 1.35, (ii) appoint Plaintiff Anne Cannon as Settlement Class Representative to represent the Settlement Class for Settlement purposes, and (iii) appoint Eric J. O' Bell, George B Recile, Shannon Freese and Kevin O. Larmann, as counsel for the Settlement Class. Certification of the Settlement Class shall be effective and binding only with respect to the Settlement and this Agreement.

(b) By entering into this Agreement, Defendants do not waive their right to challenge or to contest the maintenance of any lawsuit against them individually or collectively as a class action or otherwise and to oppose certification of any class other than the Settlement Class in connection with the Settlement memorialized in this Agreement.

3.2. Settlement Class Consideration. In consideration for the complete, total, and final settlement of the Claims against Defendants in the Action, the Releases, and other promises and covenants set forth in this Agreement and subject to the other terms and conditions thereof, Defendants agree to pay five hundred thousand dollars and zero cents (\$500,000.00) to the Settlement Fund, which shall be used to pay the (i) Settlement Class members' claims; (ii) court-approved Notice and Settlement Administration Costs; (iii) court-approved Settlement Class Representative Service Award; and (iv) court-approved Settlement Class Counsel Attorneys' Fees and Costs Award. All residual funds will be distributed to Settlement Class members who submitted valid claims in accordance with Paragraph 4.3. Defendants shall make this payment to the Settlement Fund within 30 days after the Effective Date.

3.3. Settlement Administration and Claims Process. Settlement Class Representative will select a third-party Settlement Administrator, the selection of which and any costs related thereto shall be subject to approval by Defendants, which approval will not be unreasonably withheld, and subject to Court approval. After deduction of the court-approved Notice and Settlement Administration Costs, court-approved Settlement Class Representative's Service Awards, and court-approved Settlement Class Counsel Attorneys' Fees and Costs Award from the Settlement Fund, Settlement Class members who submit valid claims will receive a payment in accordance with Paragraph 4.3(d). Any residual funds will be distributed pro rata to Participating Settlement Class Members who submitted valid claims in accordance with this Agreement.

3.4. Attorneys' Fees, Expenses, Incentive Awards, And Other Costs Or Payments.

(a) Settlement Class Counsel's entitlement to an award of attorney's fees, costs and expenses will be determined by the Court. Class Counsel will file a motion with the Court requesting attorney's fees, plus costs and expenses. Defendants agree not to object to a class representative incentive award of not more than \$10,000.00 from the total amount of all settlements with settling defendants to Settlement Class Representative Anne Cannon. Any such motions, must be filed no later than seven (7) days prior to the Final Approval Hearing, or as set by the Court, and posted on the Settlement Website.

(b) Defendants shall have no responsibility, financial obligation or liability for any fees, expenses, costs, incentive awards or payments, whether to Settlement Class Counsel, Plaintiffs, the Settlement Class Representative, or any other person or entity. Any and all such fees, expenses, costs, awards or payments shall be paid out of the Settlement Fund but only upon application by Settlement Class Counsel and approval by the Court. This Settlement Agreement, however, is not dependent or conditioned upon the Court's approving Settlement Class Counsel's requests for such payments. In the event the Court declines Settlement Class Counsel's requests or awards less than the amounts sought, this Settlement Agreement will continue to be effective and enforceable by the Parties. Defendants agree not to object to Settlement Class Counsel's Attorney's Fees payments and expenses reimbursement if the Court awards those amounts to Settlement Class Counsel. The costs of any appeal of the Court's decision shall not be paid by the Defendants. Releases and Waivers of Rights.

3.5 Releases and Waivers of Rights.

(a) Release by Releasing Parties. Upon entry of the Final Approval Order and accompanying Judgment, and in addition to the preclusive effect of the dismissal with prejudice of the claims asserted against Defendants in the Action pursuant to this Agreement, the Releasing Parties shall be deemed to have released, relinquished and forever discharged each of the Released Parties from any and all Released Claims during the Settlement Class Period. The Releasing Parties covenant and agree that they will not take any step whatsoever to assert, sue on, continue, pursue, maintain, prosecute or enforce any Released Claim, directly or indirectly, against any of the Released Parties. This Agreement is not intended to and does not prohibit a Class Member from responding to inquiries by federal, state or local agencies and/or law enforcement, even if the inquiries relate to the Released Claims.

(b) The Releasing Parties acknowledge that the facts, events, issues, and/or circumstances could be different than or in addition to those that she knows or suspects to be the case, but she nonetheless agrees to expressly waive and fully, finally and forever settle, release and discharge all Released Claims, including those Released Claims she does not know or suspect to exist as of the date of the Preliminary Approval Order. The waiver in this section shall extend only to the Released Claims and not to any other claims.

(c) Additional Representations by Settlement Class Representative and Settlement Class Counsel. The Settlement Class Representative represents that, as of the date of the execution of this Agreement, she is not aware of any additional claims that she or others have or may have against Defendants, other than the claims as alleged the suits pending in the 24th Judicial District Court and consolidated with Docket No. 832-244 under the caption *Bright Tower View, LLC v. Progressive Property Insurance Company, et al.* Settlement Class Counsel represents that, as of the date of the execution of this Agreement, they are not aware of any other individuals or entities that have or may have claims against Defendants, other than the claims as alleged the suits pending in the 24th Judicial District Court and consolidated with Docket No. 832-244 under the caption *Bright Tower View, LLC v. Progressive Property Insurance Company, et al.*

(d) Releases Relating to Litigation Conduct. The Settlement Class Representative, Settlement Class Counsel, Defendants, and Defendants' Counsel agree to release each other from any and all claims relating in any way to any Party's or counsel's conduct in the Action, including but not limited to any claims of abuse of process, malicious prosecution or any other

claims arising out of the institution, prosecution, assertion or resolution of the Action. The list of claims released by this Section 3.5(d) includes, but is not limited to, claims for attorneys' fees, costs of suit, or sanctions of any kind except as otherwise set forth in this Agreement.

3.6 Incompetents, Successions, and Absentees. Settlement Class Counsel and the Settlement Class Representative agree to ensure that the proposed orders of settlement and distribution of the Settlement Fund will include appropriate provisions to ensure that all funds adjudicated to or for the benefit of such incompetents, successions, or absentees are placed in appropriate safekeeping pending the completion of appointment, qualification, and administrative procedures otherwise applicable in the Louisiana Code of Civil Procedure to the interests and property of incompetents, successions, and absentees.

3.7 Reservation of Rights

(a) The Parties acknowledge and agree that Plaintiffs are reserving the rights as to any claims not raised in this Action relating to the "second water event" occurring on or about September 28, 2021 that Plaintiffs may have and that are the subject of other currently pending litigations, including but not limited to the consolidated litigation entitled *Bright Tower View, LLC v. Progressive Property Insurance Company, et al*; 24th Judicial District Court for the Parish of Jefferson; 832-224, Div. "G."

(b) The Settlement Agreement is entered into by the Parties and does not apply to any other defendants in the Action other than the defendants listed in this Settlement Agreement who are Released Parties, with the Parties acknowledging and agreeing that Settlement Class are fully reserving all their rights and existing claims against all other defendants and their insurers in this Action.

4. CLASS SETTLEMENT PROCEDURES.

4.1. Preliminary Approval. The Parties agree that no later than fifteen (15) days after this Agreement is fully executed, the Settlement Class Representative shall file a motion asking the Court to certify conditionally the Settlement Class and enter the Preliminary Approval Order. For purposes of Settlement only, Defendants are not opposing the certification of the Settlement Class.

4.2. Settlement Class Notice. Subject to Court approval, the Parties agree to the following Settlement Class Notice Procedures:

(a) As soon as practicable, and no later than thirty (30) days after entry of the Preliminary Approval Order, the Settlement Administrator will establish and maintain a Settlement Website dedicated to the Settlement, which shall contain the Long Form Notice, in both downloadable PDF format and HTML format; a Contact Information page that includes the address for the Settlement Administrator and address and telephone number for Settlement Class Counsel; the signed Preliminary Approval Order; and a downloadable version of the Claim Form and the Exclusion Form.

The Settlement Administrator shall have primary responsibility over the design and operation of the Settlement Website. The Settlement Administrator shall add to the Settlement Website all other material filings by the Parties or the Court regarding the Settlement,

163360053.2

including, but not limited to, Settlement Class Counsel's application for Attorneys' Fees and Common Benefit Expenses and/or Settlement Class Representative Service Awards, the motion for final approval, and any orders with respect to such applications and motions.

(b) No later than thirty (30) days after the entry of the Preliminary Approval Order, Plaintiff shall provide the Settlement Administrator with a list of the Settlement Class Members known to them in the form of an Excel spreadsheet identifying the following information for each Settlement Class Member to the extent available. This information shall be provided and used for settlement purposes only. This information shall not be disclosed, produced, or otherwise disseminated or utilized outside of the administration of class settlement for this Action. For each Settlement Class Member, the list shall include their name, unit(s) during the Class Period, current residence address, email address if known, and a unique identifying number for each class member.

(c) No later than thirty (30) days after entry of the Preliminary Approval Order, the Settlement Administrator shall cause the Short Form Notice to be mailed by first class mail to all Settlement Class Members identified by the Settlement Administrator.

4.3. Submission of Claims by Settlement Class Members.

(a) Settlement Class Members will be provided an opportunity to submit, by mail or electronic submission, a Claim Form in accordance with Sections 3.2 and 3.3 hereof. The Settlement Administrator will mail the Claim Form to any Settlement Class Member upon request and make the Claim Form available on the Settlement Website.

(b) To be considered for payment, a Claim Form must be completed and submitted to the Class Administrator. The deadline to submit a Claim Form shall be thirty (30) days after the date of entry of the Preliminary Approval Order or a date set by the Court. Claim Forms will not be considered for payment if they are postmarked or emailed after the Claims Submission Deadline.

(c) The Settlement Administrator shall be responsible for reviewing, determining the validity of, and responding to all Claim Forms submitted. The Settlement Administrator, in conjunction with the Parties, shall use reasonable, adequate and customary procedures and standards to identify and to prevent the distribution of payments to any persons submitting fraudulent, untimely or invalid Claim Forms, and otherwise prevent fraud, waste and abuse in the claims process. The Settlement Administrator will approve Claim Forms and issue payments based upon the terms and conditions of the Agreement and may reject Claim Forms that are invalid or evidence waste, fraud or abuse. The determination of the validity of all Claim Forms shall occur no later than seven (7) days before the Final Approval Hearing or on a date set by the Court. All Claim Forms that the Settlement Administrator deems invalid or untimely shall be identified and presented to the Parties and the Court, which shall determine whether a Claim Form is valid and timely.

(d) The Settlement Funds will be allocated among Participating Settlement Class Members on a pro-rata basis as approved by the Court. Settlement Class Counsel are solely responsible for determining the manner and allocation of approved claims and seeking and obtaining court approval of the settlement payment amounts stated therein. Defendants shall be released from any responsibility or liability for any individual settlement amount allocation, division, or payment of any individual Settlement Class Member's settlement amount.

10330053.2

(e) No person or entity shall have any claim against the Settlement Class Representative, Defendants, Settlement Class Counsel, Defendants' Counsel or the Settlement Administrator based on any determination regarding the validity of a Claim Form or the distributions or Awards made in accordance with this Agreement and the Exhibits hereto.

(f) Court approval of the claims process set forth in this Section 4.3 (with the exception of the deadline to submit a Claim Form) is a material term of this Agreement.

4.4. Requests for Exclusion. The Notice shall inform Settlement Class Members that they may exclude themselves from the Settlement Class by mailing or submitting electronically to the Settlement Administrator and/or Settlement Class Counsel, a written request for exclusion that is postmarked or emailed no later than the Exclusion/Objection Deadline, *i.e.*, no later than thirty (30) days after the date of entry of the Preliminary Approval Order or a date set by the Court. To be effective, the request for exclusion must include (a) the Settlement Class Member's full name, telephone number and mailing address; (b) a clear and unequivocal statement that the Settlement Class Member wishes to be excluded from the Settlement Class; (c) the name of the Action; and (d) the Settlement Class Member's signature or the like signature or affirmation of an individual authorized to act on the Settlement Class Member's behalf. Upon the Settlement Administrator's receipt of a timely and valid exclusion request, the Settlement Class Member shall be deemed excluded from the Settlement Class and shall not be entitled to any benefits of this Settlement. A Settlement Class Member may request to be excluded from the Settlement only on the Settlement Class Member's own behalf; a Settlement Class Member may not request that other Settlement Class Members (or a group or subclass of Settlement Class Members) be excluded from the settlement. The Settlement Administrator shall provide copies of all timely and valid exclusion requests to Settlement Class Counsel and Defendants' Counsel. A list of the Settlement Class Members who have timely and validly excluded themselves from the Settlement Class pursuant to this Section 4.4 shall be attached to the Final Approval Order or otherwise recorded by the Court.

4.5. Objections. The Notice shall inform Settlement Class Members that, if they do not request exclusion from the Settlement Class, they have the right to object to the proposed Settlement only by complying with the objection provisions set forth in this Section 4.5. Settlement Class Members who object to the proposed Settlement shall remain Settlement Class Members, and shall have voluntarily waived their right to pursue any independent remedy for the Released Claims against the Released Parties. Any Settlement Class Member who wishes to object to the proposed Settlement must mail their objection in writing to the Court and Settlement Class Counsel, which shall be postmarked or filed no later than the Exclusion/Objection Deadline, *i.e.*, no later than thirty (30) days after the date of entry of the Preliminary Approval Order or a date set by the Court. To be effective, an objection must (a) include the case name and case number; (b) contain the full name, mailing address, and telephone number of the Settlement Class Member objecting to the Settlement (the "Objector"); (c) include the Objector's signature, or the like signature or affirmation of an individual authorized to act on the Objector's behalf; (d) state with specificity the grounds for the objection; (e) state whether the objection applies only to the Objector, to a specific subset of the class, or to the entire class; (f) contain the name, address, bar number, and telephone number of counsel for the Objector, if represented by an attorney in connection with the objection; and (g) state whether the Objector intends to appear at the Final Approval Hearing, either in person or through counsel. If the Objector or his or her attorney intends to present evidence at the Final Approval Hearing, the objection must contain the following information: a detailed description of all evidence the Objector will offer at the Final Approval Hearing, including copies of any and all

163360053.2

exhibits that the Objector may introduce at the Final Approval Hearing. To the extent any Settlement Class Member objects to the proposed Settlement, and such objection is overruled in whole or in part, such Settlement Class Member will be forever bound by the Final Approval Order and accompanying Judgment. Settlement Class Members who submit timely written objections shall be informed if the Final Approval Hearing is continued for any reason.

4.6. Finality of Settlement. The Settlement shall become final and effective on the Effective Date.

5. FINAL JUDGMENT AND RELEASES.

5.1. Approval of this Agreement. Counsel for all Parties will jointly take all necessary and appropriate steps to secure the Court's approval of this Agreement. The Parties intend to use their best efforts to obtain approval of the Settlement and entry of the orders contemplated herein, including, without limitation, seeking certification of a Settlement Class and the entry of Preliminary and Final Approval Orders. Settlement Class Counsel shall prepare and file motions seeking preliminary and final approval, which are subject to Defendants' reasonable review and approval. Defendants may, but are not required to, submit a memorandum or evidence in support of preliminary or final approval. Defendants shall not be responsible for justifying to the Court the amount of any Settlement Class Representative Service Award or any Settlement Class Counsel Attorneys' Fees and Costs Award, and Defendants shall have no obligation to provide or submit any materials to justify any such Awards.

5.2. Final Approval Order and Judgment. The Settlement is contingent upon entry of a Final Approval Order approving the terms and conditions of this Agreement, and judgment thereon. The Settlement Class Representative and Settlement Class Counsel shall file a motion seeking the Court's entry of the Final Approval Order.

5.3. Effect of Agreement if Settlement Is Not Preliminarily Approved. This Agreement is entered into only for the purpose of Settlement. If preliminary approval of the Settlement does not occur, then the Parties agree to cooperate and work together in good faith to amend the Settlement and submit any additional filings as reasonably necessary to obtain preliminary approval. If preliminary approval of the Settlement still does not occur, the Parties agree to resume settlement discussions in good faith for at least fourteen (14) days or other time period mutually agreed upon by the Parties. If after 14 days or other time period mutually agreed upon by the Parties, the Parties have not agreed to amended or revised settlement terms, then the Parties shall jointly request that the Court reset all pre-trial and trial deadlines and dates.

5.4. Effect of Agreement if Settlement Is Not Preliminarily or Finally Approved. Subject to Section 5.3 above, if approval of the Settlement does not occur, then the Settlement shall be void, shall have no force or effect and shall impose no obligations on the Parties. Under such circumstances, this Agreement may not be introduced into evidence under any circumstances, including but not limited to in connection with any motion for class certification. The intent of this Section 5.4 is that, if approval is denied, the Parties will revert to their positions immediately prior to settlement, and the Action will resume without prejudice to any party (*i.e.*, to their positions *ab initio*). In this event, the Parties agree that no class will be deemed to have been certified.

5.5. Entry of Judgment and Retention of Jurisdiction to Enforce. Upon entry of the Final Approval Order and accompanying Judgment, except as to any Settlement Class Members

who have validly and timely requested exclusion, all Released Claims in the Action shall be dismissed with prejudice pursuant to this Agreement. Dismissal with prejudice is a material term of this Settlement. The Court shall retain jurisdiction over the parties solely to enforce the terms of the judgment.

6. ADDITIONAL PROVISIONS

6.1. No Admission of Liability or Wrongdoing. This Agreement reflects the compromise and settlement of disputed claims among the Parties. Any constituent provisions, and any and all drafts, communications and discussions relating thereto, shall not be construed as, used for or deemed to be evidence of an admission or concession of any point of fact or law by any person or entity and shall not be offered or received in evidence or requested in discovery in the Action or any other litigation or proceeding as evidence of an admission or concession. Defendants have denied and continue to deny each of the claims and contentions alleged by the Settlement Class Representative in the Action. Defendants have asserted and continue to assert defenses thereto, and Defendants have expressly denied and continue to deny any wrongdoing or legal liability arising out of any of the facts, events, issues, and/or circumstances alleged in the Action.

6.2. Termination. If the Court for any reason does not enter any material part of the Preliminary Approval Order or the Final Approval Order or Judgment, or if any of those Orders (with the exception of any provision of these Orders relating to any Settlement Class Representative Service Award or any Settlement Class Counsel Attorneys' Fees and Costs Award) is materially modified, reversed or set aside on further judicial review, or if for any other reason the Settlement does not become final, or if the Court or a reviewing court takes any action to expand, impair, or reduce the scope or effectiveness of the Releases set forth in Sections 3 and 5 or to impose greater financial or other burdens on Defendants than those contemplated in this Agreement, then either Party shall have the option of terminating this Agreement. If a Party exercises this option, this Agreement shall become null and void *ab initio* without prejudice to the *status quo ante* rights, positions and privileges of the Parties, except as otherwise expressly provided herein. In the event of a termination, this Agreement shall have no force or effect and the Parties will return to the *status quo ante* in the Action as it existed prior to settlement. The Parties will also be prohibited from using this Settlement and any settlement or mediation communications as evidence in the Action. The Parties further agree to cooperate in asking the Court to set a reasonable schedule for the resumption of the Action. If any Party chooses to terminate this agreement, it shall be solely responsible for paying the costs of the Settlement Administrator incurred prior to and as a result of the termination.

6.3. Publicity. The Parties will cooperate and agree not to make any public statements regarding this Settlement other than the fact that the Claims against the Defendants in the Action was settled by agreement of the Parties. In no event shall the Parties or their counsel make any public statements that disparage the business or reputation of the other Parties based on the facts, events, issues, and/or circumstances alleged in the Action.

6.4. Fair, Adequate and Reasonable Settlement. The Parties believe this Settlement is a fair, adequate and reasonable settlement of the Action and have arrived at this Settlement through arms-length negotiations, taking into account all relevant factors, present and potential. This Settlement was reached after negotiations that included a mediation session and extensive follow-up negotiations.

6.5. Stay and Bar of Other Proceedings. Pending determination of whether the Settlement should be granted final approval, and subject to approval by the Court, the Parties agree not to pursue any claims or defenses otherwise available to them in the Action or to pursue any complaint that has been made or could be made with the Louisiana Department of Insurance. Settlement Class Counsel will withdraw the subpoena duces tecum directed to Strategic and the request for deposition of Strategic employees/personnel and shall seek no further discovery from Strategic in relation to the Action.

6.6. Defendants' Right to Rescind. Defendants will have, in their sole discretion, the right to void and withdraw from the Settlement if, at any time prior to Final Approval Hearing, 10 or more of the members of the Settlement Class timely and properly exclude themselves from the Settlement Class. Defendants must exercise this right to rescind in writing to Settlement Class Counsel within fourteen (14) calendar days after receiving the list of persons who have requested exclusion from the Settlement Class as described above. If Defendants exercise this right to rescind, Defendants will be solely responsible for all Notice and Settlement Administration Costs incurred as of the date of rescission.

6.7. No Prior Assignments. The Parties and their counsel represent, covenant, and warrant that they have not directly or indirectly assigned, transferred, encumbered, or purported to assign, transfer, or encumber to any person or entity any portion of any liability, claim, demand, action, cause of action or right herein released and discharged.

6.8. Voluntary Agreement. This Agreement is executed voluntarily and without duress or undue influence on the part of or on behalf of the Parties or of any other person, firm or entity.

6.9. Binding On Successors. This Agreement shall bind and inure to the benefit of the respective past, present and future, parents, subsidiaries, affiliates, predecessors, directors, officers, employees, attorneys, agents, successors, assigns, legatees, heirs and personal representatives of each of the Parties.

6.10. Parties Represented by Counsel. The Parties hereby acknowledge that they have been represented in negotiations for and in the preparation of this Agreement by independent counsel of their own choosing, that they have read this Agreement and have had it fully explained to them by such counsel and that they are fully aware of the contents of this Agreement and of its binding nature and legal effect.

6.11. Reliance. This Agreement is executed without reliance upon any representations by Plaintiff and the Class or their agents, on the one hand, and Defendants and their agents, on the other hand.

6.12. Authorization. Each Party warrants and represents that there are no liens, or claims of lien, or assignments in law or equity or otherwise of or against any of the claims or causes of action released herein by that Party and, further, that each Party is fully entitled and duly authorized to give this complete and final release and discharge.

6.13. Construction and Interpretation. Neither the Parties nor any of the Parties' respective attorneys shall be deemed the drafter of this Agreement for purposes of interpreting any provision hereof in any judicial or other proceeding that may arise between or among them. The

163360053.2

Parties waive the application of any applicable law, regulation, holding or rule of construction providing that ambiguities in an agreement shall be construed against the party drafting such agreement.

6.14. Headings. The various headings used in this Agreement are solely for the convenience of the Parties and shall not be used to interpret this Agreement.

6.15. Exhibits. The exhibits to this Agreement constitute material parts of this Agreement and are incorporated by reference herein.

6.16. Effect of Weekends and Holidays. If any date or deadline in this Agreement falls on a Saturday, Sunday or federal holiday, the next business day following the date or deadline shall be the operative date.

6.17. Merger and Integration. This Agreement – including the Recitals to this Agreement, which are contractual in nature and form a material part of this Agreement – contains the entire, complete and integrated statement of each and every term and condition agreed to by and among the Parties, is not subject to any term or condition not provided for herein and supersedes, extinguishes and replaces all previous agreements, discussions and negotiations. This Agreement shall not be modified in any respect except by a writing executed by duly authorized representatives of all Parties hereto. In entering into this Agreement, no Party has made or relied on any warranty or representation not specifically set forth herein. There shall be no waiver of any term or condition absent an express writing to that effect by the Party to be charged with that waiver. No waiver of any term or condition in this Agreement by any Party shall be construed as a waiver of a subsequent breach or failure of the same term or condition, or waiver of any other term or condition of this Agreement.

6.18. Modifications and Amendments. No amendment, change or modification of this Agreement or any part thereof shall be valid unless in writing signed by the Parties.

6.19. Governing Law. This Agreement is entered into in accordance with the laws of the State of Louisiana and shall be governed by and interpreted in accordance with the laws of the State of Louisiana, without regard to any conflicts of laws principles.

6.20. Further Assurances. Each of the Parties hereto shall execute and deliver any and all additional papers, documents, and other assurances and shall do any and all acts or things reasonably necessary in connection with the performance of its obligations hereunder to carry out the express intent of the Parties hereto.

6.21. Continuing Jurisdiction. The Parties shall ask the Court to retain jurisdiction over the interpretation, effectuation and implementation of this Agreement.

6.22. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument. The several signature pages may be collected and annexed to one or more documents to form a complete counterpart. Photocopies of executed copies of this Agreement, and electronic (e.g., DocuSign) copies, may be treated as originals.

6.23. Notice. Any notice required or permitted to be given in connection with this Agreement shall be served by email to the Parties identified below and a copy shall be sent by email to all counsel of record at their respective email addresses of record:

If to Plaintiff:

George B. Recile
Chehardy, Sherman, Williams,
Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001
Telephone No.: (504) 830-4100
gbr@chehardy.com

Eric J. O'Bell
O'Bell Law Firm, LLC
3500 North Hullen St.
Metairie, LA 70002
Telephone: (504) 456-8677
Facsimile: (504) 456-8653
ejo@belllawfirm.com

Kevin O. Larmann
Kirkendall Dwyer, L.L.P.
2424 Edenborn Avenue, Suite 670
Metairie, LA 70001
Telephone: (504) 231-9513
Facsimile: (504) 533-9799
klarmann@kirkendalldwyer.com

If to Defendants:

Karen M. Dicke
Lewis Brisbois Bisgaard & Smith LLP
400 Poydras Street, Suite 1300
New Orleans, La 70119
Tel.: (504) 322-4100
karen.dicke@lewisbrisbois.com

Michael R. Goodstein
Bailey Cavaliere LLC
10 W. Broad Street, Suite 2100
Columbus, OH 43215
Tel.: (614) 229-3231
mgoodstein@baileycav.com

Jed M. Mestayer
Neuner Pate
One Petroleum Center
1001 West Pinhook Road, Suite 200
Lafayette, LA 70503
Tel.: (337) 272-0388
jmestayer@NeunerPate.com

Robert I. Siegel
Laborde Siegel LLC
701 Poydras Street, Suite 4800
New Orleans, LA 70139
Tel.: (504) 654-1307
rsiegel@labordesiegel.com

Michael D. Lane
Lane Law Firm
900 Camp Street, 3rd Floor #4C4
New Orleans, LA 70130
Tel. (504) 534-3434
mike@lanelaw.com

IN WITNESS WHEREOF, each of the signatories has read and understood this Agreement, has executed it, and represents that he or she is authorized to execute this Agreement on behalf of himself or the Party or Parties he or she represents, who or which has agreed to be bound by its terms and has entered into this Agreement.

Agreed to by:

FOR Strategic Claim Consultants, LLC:

By: _____

9-22-2025
Date

FOR Old Republic Insurance Company:

By: _____

Date

FOR ACE Property and Casualty Insurance Company:

By: _____

Date

Jed M. Mestayer
Neuner Pate
One Petroleum Center
1001 West Pinhook Road, Suite 200
Lafayette, LA 70503
Tel.: (337) 272-0388
jmestayer@NeunerPate.com

Robert I. Siegel
Laborde Siegel LLC
701 Poydras Street, Suite 4800
New Orleans, LA 70139
Tel.: (504) 654-1307
rsiegel@labordesiegel.com

Michael D. Lane
Lane Law Firm
900 Camp Street, 3rd Floor #4C4
New Orleans, LA 70130
Tel. (504) 534-3434
mike@lanelaw.com

IN WITNESS WHEREOF, each of the signatories has read and understood this Agreement, has executed it, and represents that he or she is authorized to execute this Agreement on behalf of themselves or the Party or Parties he or she represents, who or which has agreed to be bound by its terms and has entered into this Agreement.

Agreed to by:

FOR Strategic Claim Consultants, LLC:

By: _____

Date

FOR Old Republic Insurance Company:

By:  _____

9/22/2025
Date

FOR ACE Property and Casualty Insurance Company:

By: _____

Date

Jed M. Mestayer
Neuner Pate
One Petroleum Center
1001 West Pinhook Road, Suite 200
Lafayette, LA 70503
Tel.: (337) 272-0388
jmestayer@NeunerPate.com

Robert I. Siegel
Laborde Siegel LLC
701 Poydras Street, Suite 4800
New Orleans, LA 70139
Tel.: (504) 654-1307
rsiegel@labordesiegel.com

Michael D. Lane
Lane Law Firm
900 Camp Street, 3rd Floor #4C4
New Orleans, LA 70130
Tel. (504) 534-3434
mike@lanelaw.com

IN WITNESS WHEREOF, each of the signatories has read and understood this Agreement, has executed it, and represents that he or she is authorized to execute this Agreement on behalf of himself or the Party or Parties he or she represents, who or which has agreed to be bound by its terms and has entered into this Agreement.

Agreed to by:

FOR Strategic Claim Consultants, LLC:

By: _____

9-22-2025
Date

FOR Old Republic Insurance Company:

By: _____

Date

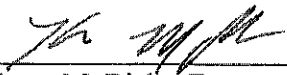
FOR ACE Property and Casualty Insurance Company:

By: Conner Felton

9/26/25
Date

FOR Defendants' Counsel (approved as to form):

By:


Karen M. Dicke, Esq.

9/27/25
Date

By:

Michael R. Goodstein, Esq.

Date

By:

Jake S. Clements, Esq.

Date

FOR Defendants' Counsel (approved as to form):

By:

Karen M. Dicke, Esq.

Date

By:


Michael R. Goodstein, Esq.

9-25-25
Date

By:

Jake S. Clements, Esq.

Date

FOR Defendants' Counsel (approved as to form):

By:

Karen M. Dicke, Esq.

Date

By:

Michael R. Goodstein, Esq.

Date

By:

Jake S. Clements, Esq.

Date

9/26/25

I, the undersigned, being a duly qualified attorney at law, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the files and records of the court in the above entitled cause.

For the Settlement Class Representative, Settlement Class Counsel, and the Settlement Class:

By: Anne Cannon
Anne Cannon

24/09/2025

Date

By: George B. Recile
Chehardy, Sherman, Williams,
Recile & Hayes

Date _____

Eric J. O'Bell
O'Bell Law Firm, LLC

Kevin O. Larmann
Kirkendall Dwyer, L.L.P.

*Counsel for Plaintiff
and the Settlement Class*

For the Settlement Class Representative, Settlement Class Counsel, and the Settlement Class:

By: Anne Cannon
By: George B. Recile
Chchardy, Sherman, Williams,
Recile & Hayes

Date
9/20/2025
Date

Eric J. O'Bell
O'Bell Law Firm, LLC

Kevin O. Larmann
Kirkendall Dwyer, L.L.P.

*Counsel for Plaintiff
and the Settlement Class*

EXHIBIT 1

Class Settlement Award Schedule

Class definition: *for settlement class purposes only:*

(a) All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that owned units, continuously, from August 29, 2021, through April 21, 2023 and

(b) All condominium owners, at Metairie Towers Condominium complex located at 401 Metairie, Louisiana, 70005, that acquired ownership of units after August 29, 2021, and retained ownership through April 21, 2023.

Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

Class Period: August 29, 2021 to April 21, 2023

Class Award: The Settlement Funds will be allocated among the Participating Settlement Class Members on a pro-rata basis consistent with the distribution of the proceeds from the partition of the Metairie Towers Condominium, as approved by the Court.

EXHIBIT 2

Short Form Notice

LEGAL NOTICE

If you owned a condominium at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005 from August 29, 2021 through April 21, 2023

A Proposed Partial Class Action Settlement May Affect Your Rights

WHAT IS THIS ABOUT?

A proposed partial class action settlement has been reached between Plaintiffs' Class Counsel and The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), and Greenwich Insurance Company ("Greenwich"), several of the insurers for and on behalf of defendants, Metairie Towers Condominium Association, Inc. (MTCA), the Board and GNO Property Management (GNO), and Strategic Claim Consulting, LLC and its insurers, in a lawsuit currently pending in the 24th Judicial District Court for the Parish of Jefferson entitled "Anne Cannon, Individually and on behalf of all other similarly situated vs. Metairie Towers Condominium Association, Inc. et al.", Civil Action Number 839979.

The lawsuit involves allegations of wasting and misallocation of the insurance proceeds collected by the Metairie Towers Condo Association ("MTCA") from the Hurricane Ida settlement and the September 28, 2021 water damage event with the property insurers for Metairie Towers. The plaintiffs in the lawsuit claim that they suffered damages because of the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association, Inc. (MTCA) and other defendants as a result of Hurricane Ida and a second and subsequent water damage event on September 28, 2021. The plaintiffs claim that the defendants' actions, alleged breaches of fiduciary duties and/or failures to act caused the wasting and/or mismanagement of the insurance proceeds and the defendants are legally responsible for any damages resulting therefrom. The defendants deny that they did anything wrong or that they are otherwise responsible for any damages that the plaintiffs may have suffered. **The Court has not decided who is right.**

WHO'S INCLUDED?

Generally, you may be included in the Partial Class Settlement if you owned a condo unit at Metairie Towers Condominium complex ("Metairie Towers") continually from August 29, 2021 through April 21, 2023. The Partial Proposed Settlement Class includes:

- All condominium owners at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that owned units, continuously from August 29, 2021, through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- All condominium owners at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that acquired ownership of units after August 29, 2021 and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

You may not be eligible to participate in this Partial Class Settlement if you were a member of the board of directors of MTCA during this time period.

The detailed notice describes the proposed partial Class Settlement and claims more fully and explains exactly who may be included in the partial Class Settlement. For more information on the proposed partial Class Settlement go to the website www.MetairieTowersSettlement.com.

WHO REPRESENTS YOU?

The Court has appointed several lawyers to represent Class members as "Class Counsel." Class Counsel are attorneys George Recile, Kevin Larmann, Eric O'Bell and Shannon Freese. You don't have to pay Class Counsel, or anyone else, to participate. Instead, if Class Counsel get any money or benefits for the Class, they will apply to the Court for payment of their reasonable attorneys' fees and expenses. If the Court grants their request, Class Counsel fees and costs will be deducted from any money obtained for the Class. You do not need to hire your own lawyer to appear in court for you, but you can if you wish. If you hire your own lawyer, you will have to pay that lawyer yourself. Anne Cannon is the Class Member that the Court appointed as a Class Representative. More information about Class Counsel and the Class Representative is in the detailed notice available as indicated below.

WHAT DOES THE SETTLEMENT PROVIDE?

TBIC, CIC, Federal, Greenwich and Strategic and its insurers have agreed to pay a combined total of \$8,850,000.00 into a settlement fund for the benefit of the Class. After fees, costs, expenses and the Class Representative award is paid, remaining settlement funds will be paid to eligible claimants in the following manner. Eligible claimants will receive a monetary allocation for each unit they owned in Metairie Towers during the class period. Two bedroom units will be paid at a higher rate than a one bedroom unit. This is a partial settlement and the class members rights are fully reserved to pursue claims against all other insurers of MTCA and GNO.

WHAT ARE YOUR OPTIONS?

If you don't want to be legally bound by the partial class action settlement, you must exclude yourself by _____, 2025. The Detailed Notice explains how to exclude yourself. The Court will hold a fairness hearing in this case known as *Anne Cannon, Individually and on behalf of all other similarly situated vs. Metairie Towers Condominium Association, Inc. et al.*, Civil Action Number 839-979 on _____, 2025 at 8:00 a.m. to consider whether to approve the settlement. The Court will separately consider a request by Class Counsel for fees, costs and expenses to be paid out of the Settlement Fund. You may object to the settlement by _____, 2025. If you are a class member you have a right to object to the proposed settlement. You the right to tell the Judge why you think the partial settlement should or should not be approved. If the partial settlement becomes final, you will be legally bound by the partial settlement and unless you opted-out (excluded yourself), you won't be able to sue MTCA, the Board, GNO, Strategic and/or any of the participating insurers about the claims covered by the settlement, ever again. If you decide to opt-out, you can't get money or benefits from this settlement.

HOW CAN I GET MORE INFORMATION?

If you have questions or want a detailed notice or an exclusion form, go to www.MetairieTowersSettlement.com, write to Metairie Towers Litigation Class Counsel, 3500 North Hullen Street, Metairie, LA 70002 or call 504-231-9513. The website will also contain other information and documents regarding the lawsuit and your rights. **Please do not call the Court; the Court will not be able to give you any information or advice concerning this lawsuit.**

www.MetairieTowersSettlement.com

1-504-231-9513

EXHIBIT 3

Long Form Notice

If you owned a condominium at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005 continuously from August 29, 2021 through April 21, 2023 and/or you bought a condominium at Metairie Towers after August 29, 2021 and owned it until April 21, 2023, you could receive monetary benefits from a partial class action settlement.

A court authorized the attached notice. This is not a solicitation from a lawyer.

- A proposed partial class action settlement has been reached between Plaintiffs' Class Counsel and The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), Greenwich Insurance Company ("Greenwich"), several of the insurers for and on behalf of Metairie Towers Condominium Association ("MTCA") and/or the Board and/or GNO Property Management, and Strategic Claim Consultants, LLC ("Strategic"), and its insurers, Old Republic Insurance Company ("ORIC"), ACE Property and Casualty Insurance Company ("ACE"), Harco National Insurance Company ("Harco") and International Fidelity Insurance Company ("IFIC"), regarding the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association as a result of Hurricane Ida and a second subsequent water damage event on September 28, 2021. The plaintiffs in the class action have alleged that the defendants' actions involved the mishandling of Metairie Towers ("Property") following these events caused the wasting and/or mismanagement of insurance proceeds and that defendants are responsible for the resulting damage to unit owners.
- You may be part of the proposed partial class action settlement if you owned a condo unit at Metairie Towers continually from August 29, 2021 through April 21, 2023 and/or you acquired ownership of a condo unit after August 29, 2021 and owned it until April 21, 2023. Excluded from the class are unit owners who were members of the Board of Directors of Metairie Towers Condominium Association during this time period (the "Board").
- The proposed partial class action settlement is valued at \$8,850,000.00 and provides compensation for the alleged wasting and/or mismanagement of insurance proceeds by defendants. **This partial settlement ends the litigation.**
- TBIC, for and on behalf of MTCA, the Board and GNO has agreed to pay \$350,000; CIC, for and on behalf of MTCA, the Board has agreed to pay \$500,000; Federal, for and on behalf of MTCA, the Board and GNO has agreed to pay \$1,000,000;

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

Greenwich, for and on behalf of MTCA, the Board and GNO has agreed to pay \$6,500,000; and Strategic and its insurers have agreed to pay \$500,000 (collectively the "Settling Defendants").

- Your legal rights are affected whether you act or don't act and you have choices to make, so please read this notice carefully
- These rights and options — and the deadlines to exercise them — are explained in the notice. To exclude yourself, you must act before _____, 2025.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	The only way to get a payment or benefits.
Object	Write to Class Counsel about why you don't like the settlement.
Go to a Hearing	Ask to speak in Court about the settlement.
Do Nothing	If you do nothing you will get no payment (unless you submit a claim form). You also give up rights to file a lawsuit against the Settling Defendants for the claims covered by the partial class action settlement.
Exclude Yourself	You will get no payment from the partial class settlement. You will need to submit a form excluding yourself from the settlement. You can elect to exclude yourself from (opt out of) any or all of the individual settlements with TBIC, CIC, Federal, Greenwich, all for and on behalf of MTCA, the Board and GNO and Strategic and its insurers. You will need to file a lawsuit against the Settling Defendants and other defendants in order to protect your rights.
Deadlines	Submit a claim: www.metairietowerssettlement.com Exclude Yourself: _____, 2025 Object: _____, 2025

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

- The Court in charge of this case still has not decided whether to approve the proposed partial class action settlement. Payments will be made if the Court approves the proposed partial class action settlement and after any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION	PAGE 4
1. Why has this notice been issued?	
2. What is this lawsuit about?	
3. What is a class action?	
4. Why is there a proposed partial settlement?	
WHO IS IN THE PROPOSED SETTLEMENT	PAGE 6
5. How do I know if I am part of the proposed partial class action settlement?	
6. I'm still not sure if I am included.	
THE PARTIAL SETTLEMENT BENEFITS—WHAT YOU GET	PAGE 6
7. What does the proposed settlement provide?	
8. How much will my payment be?	
HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM	PAGE 7
9. How can I get a payment?	
10. When would I get my payment?	
11. What am I giving up to get a payment or stay in the Class?	
EXCLUDING YOURSELF FROM THE PARTIAL CLASS SETTLEMENT	PAGE 8
12. How do I get out of the proposed partial settlement?	
13. If I don't exclude myself, can I sue the Settling Defendants, or MTCA, and GNO for the same thing later?	
14. If I exclude myself, can I get money from this proposed settlement?	
THE LAWYERS REPRESENTING YOU	PAGE 9
15. Do I have a lawyer in the case?	
16. How will Class Counsel lawyers be paid?	
OBJECTING TO THE SETTLEMENT	PAGE 10
17. How do I tell the Court that I don't like the proposed settlement?	
18. What's the difference between objecting and excluding?	
THE COURT'S FAIRNESS HEARING	PAGE 10
19. When and where will the Court decide whether to approve the proposed settlement?	
20. Do I have to come to the hearing?	
21. May I speak at the hearing?	

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

IF YOU DO NOTHINGPAGE 11

22. What happens if I do nothing at all?

23. Are there more details about the settlement?

GETTING MORE INFORMATION..... PAGE 11

24. How do I get more information?

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

BASIC INFORMATION

1. Why has this notice been issued?

The Court has authorized and sent you this notice because you have a right to know about a proposed partial class action settlement, and about all of your options, before the Court decides whether to approve the proposed partial settlement. If the Court approves the partial settlement and after objections and appeals are resolved, a claims administrator appointed by the Court will make payments that the proposed partial settlement allows. You will be informed of the progress of the proposed partial settlement.

This package explains the lawsuit, the proposed partial settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

Judge Donald "Chick" Foret of the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana is in charge of this case. The case is styled as *Anne Cannon, Individually, and on behalf of all others similarly situated versus Metairie Towers Condominium Association, Inc., Metairie Towers Board of Directors, Through its individuals members, Ron Carter, Betty Miles, Ellyn Meirer, Carolyn Diaz, Jennifer Fagan, Mary Kay Zahn & Anne Babst, Strategic Claims Consultants, LLC, GNO Property Management, LLC, Burlington Insurance Company, Greenwich Insurance Company, Federal Insurance Company, Interstate Fire & Casualty Company, Colony Insurance Company, Scottsdale Insurance Company, Evanston Insurance Company, Old Republic Insurance Company, and ACE Property and Casualty Insurance Company* (the "Class Action").

2. What is this lawsuit about?

The plaintiffs claim that they suffered damages due to the mismanagement and wasting of the insurance proceeds by the defendants, which resulted in the failure to rebuild the Property. This Class Action arises out of the events following Hurricane Ida on August 29, 2021 and a subsequent second water event on September 28, 2021, which both caused substantial damage to Metairie Towers, involving the alleged "mishandling of the property, procurement of insurance, insurance claims, insurance proceeds, remediation, repairs and restoration" of the Property by Metairie Towers Condominium Association ("MTCA") and the Board in conjunction with its property management company, GNO Property Management, L.L.C. ("GNO"), and its public adjusting company designated by the Board as trustee of the insurance funds, Strategic Claims Consultants, LLC ("Strategic"). For a full description of all allegations you can review the Plaintiffs' Class Action Petitions and Plaintiffs' Motion and Memorandum in Support of Class Certification posted at www.metairietowerssettlement.com

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

The plaintiffs claim that the defendants' action caused the wasting and/or mismanagement of the insurance proceeds that were recovered by the MTCA, which totaled approximately forty-five million dollars (\$45,000,000), and resulted in insufficient funds available to repair the Property. The defendants deny that they did anything wrong or that they are otherwise responsible for any damage that the plaintiffs may have suffered. The Court has not decided who is right.

3. What is a class action?

In a class action lawsuit, one or more people like you, called Class Representatives (see, Question 5 below, "Who are the class representatives?"), sue on behalf of people who have similar claims. All of these people together are a "Class" or "Class Members." The people who sued --- and all other Class Members like them --- are called the Plaintiffs. The plaintiffs are suing --- Metairie Towers Board of Directors and the other defendants listed above, including Metairie Towers Board of Directors, Through its individuals members, Ron Carter, Betty Miles, Ellyn Meirer, Carolyn Diaz, Jennifer Fagan, Mary Kay Zahn & Anne Babst, Strategic Claims Consultants, LLC, GNO Property Management, LLC, Burlington Insurance Company, Greenwich Insurance Company, Federal Insurance Company, Interstate Fire & Casualty Company, Colony Insurance Company, Scottsdale Insurance Company, Evanston Insurance Company, Old Republic Insurance Company, and ACE Property and Casualty Insurance Company--- who are called Defendants. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a proposed partial settlement?

The Court did not decide in favor of plaintiffs or the non-settling defendants. This is only a partial class settlement with four (4) of the insurers for MTCA, the Board and GNO and with Strategic and its insurers, ORIC, ACE, Harco and IFIC. There is a dispute as to whether these four (4) settling insurance companies actually provide insurance coverage for the claims asserted in this lawsuit and whether either MTCA, the Board, GNO or Strategic did anything wrong. The defendants involved in the partial settlement have decided to avoid further litigation and expense to reach a resolution by paying a combined total of \$8,850,000.00 into a settlement fund (the "Settlement Fund"). The proposed settlement does not mean that any of the settling defendants did anything wrong. Plaintiffs, Class Counsel, and the Class Representative believe that the partial settlement is in the best interest for all Class Members, given the circumstances of the case. **The partial settlement ends the litigation.**

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

Who is In the Proposed Settlement

To see if you will get money from this partial settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the proposed partial class action settlement?

Generally, you may be included in the proposed partial class action settlement if you owned a condo unit at Metairie Towers continually from August 29, 2021 through April 21, 2023 or you acquired ownership of a condo unit after August 29, 2021 and owned it until April 21, 2023. Excluded from the class are unit owners who were members of the Board of Metairie Towers Condominium Association during this time period.

6. I'm still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact a member of the Plaintiffs' Class Counsel or go to www.metairietowerssettlement.com for more information. Or you can fill out and return the claim form described in question 9, to see if you qualify.

The Partial Settlement Benefits – What You Get

7. What does the proposed partial settlement provide?

The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), and Greenwich Insurance Company ("Greenwich"), insurers for and on behalf of MTCA, the Board and GNO, and Strategic Claim Consultants, LLC ("Strategic"), and its insurers, Old Republic Insurance Company ("ORIC"), ACE Property and Casualty Insurance Company ("ACE"), Harco National Insurance Company ("Harco") and International Fidelity Insurance Company ("IFIC"), collectively referred to herein as "Settling Defendants," have agreed to pay a combined total of \$8,850,000.00 into a Settlement Fund for the benefit of the Class. Specifically, TBIC has agreed to pay \$350,000; CIC has agreed to pay \$500,000; Federal has agreed to pay \$1,000,000; Greenwich has agreed to pay \$6,500,000; and Strategic and its insurers have agreed to pay \$500,000. After attorneys' fees, costs, expenses and the Class Representative award are paid, the remaining settlement funds will be distributed to eligible claimants who timely file a proof of claim form in the following manner. Eligible claimants will receive a pro rata monetary allocation from the Settlement Fund for each unit they owned at Metairie Towers and using the same formula in which the insurance proceeds were previously distributed by MTCA to unit owners for one bedroom and two bedroom units as follows: (one bedroom = .42905 and two bedroom = .52968). **This partial settlement ends the litigation.**

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

8. How much will my payment be?

Your share of the fund will depend on the number of valid claim forms that Class Members send in and your specific claim, including how many units you owned and whether you owned a one or a two bedroom unit. The Court will appoint a Claims Administrator to review all claims and make a recommendation on how much money each participating Class Member should receive.

How You Get a Payment - Submitting a Claim Form

9. How can I get a payment?

To qualify for payment, you must send in a valid claim form. A claim form is attached to this Notice. You may also get a claim form at www.metairietowerssettlement.com. You can also call Plaintiffs' Class Counsel at 504-231-9513 to request a claim form. Read the instructions carefully, fill out the form, sign it, have it notarized and mail it postmarked to the following address no later than _____, 2025:

Metairie Towers Settlement Administrator
P.O. Box 3637
Baton Rouge, LA 70821

or by e-mail to:
info@MetairieTowersSettlement.com

10. When would I get my payment?

The Court will hold a hearing on _____, 2025 at 8:00 a.m. to decide whether to approve the proposed partial settlement. If Judge Foret approves the proposed settlement, after that, there may be appeals. It's always uncertain when these appeals can be resolved, and resolving them can take time, perhaps more than a year. Everyone who sends in a claim form will be informed of the progress of the settlement. Please be patient.

11. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself (opt-out), you are staying in the class and that means you can't sue, continue to sue, or be part of any other lawsuit against the Settling Defendants, MTCA, the Board and GNO. It also means that all of the Court's orders will apply to you and legally bind you. If you sign the claim form, you will agree to a partial Release of Claims, attached to the claim form, which describes exactly the legal claims you give up, and all of your other claims are reserved.

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

Excluding Yourself From the Partial Settlement

12. How do I get out of the proposed partial class settlement?

To exclude yourself from the settlement, you must send an exclusion (opt-out) form by mail saying that you want to be excluded. You can elect to opt out of any or all of the individual settlements with TBIC, CIC, Federal, Greenwich, and Strategic and its insurers. You must identify in the form which of the settlements you wish to be excluded from. Be sure to include your name, address, telephone number, date of birth and your signature. You must mail your exclusion request postmarked no later than _____, 2025 to:

Metairie Towers Class Action Exclusion
c/o O'Bell Law Firm, LLC
3500 North Hullen Street
Metairie, LA 70002

If you ask to be excluded, you will not get any settlement payment as to the settlement(s) you have excluded yourself (opted out of), and you cannot object to the settlement you have opted out of. You will not be legally bound by anything that happens in any settlement(s) you have opted out of, and you may be able to sue (or continue to sue) the released parties in the future for the claims asserted in the class action regarding the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association as a result of Hurricane Ida and a second subsequent water damage event on September 28, 2021.

You may obtain an exclusion (opt-out) form at the website www.metairietowerssettlement.com, by calling 504-231-9513, or by writing Metairie Towers Litigation Class Counsel, 3500 North Hullen Street, Metairie LA 70002. Among other things, the exclusion (opt out) form will require your name, address, last four digits of your social security number, and/or tax ID number, date of birth, telephone number, and signature. Your lawyer cannot sign an exclusion (opt-out) request for you, and you cannot exclude a class or group of Class Members. You can't ask to be excluded on the phone or at the website.

13. If I don't exclude myself, can I sue the Settling Defendants, or MTCA, and GNO for the same thing later?

No. Unless you exclude yourself, you give up any right to sue the Settling Defendants, or MTCA, the Board and GNO for the claims that this partial settlement resolves. If you have a pending lawsuit, speak to your own lawyer in that case immediately. You must exclude yourself from *this* Class to continue your own lawsuit. If you do exclude yourself, and have not filed a lawsuit against the defendants, you may need to do so immediately or you may lose your rights to sue. Remember the exclusion deadline is _____, 2025.

14. If I exclude myself, can I get money from this proposed settlement?

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

No. If you exclude yourself, do not send in a claim form to ask for any money. But, you may be able to sue, continue to sue, or be part of a different lawsuit against the defendants.

The Lawyers Representing You

15. Do I have a lawyer in this case?

Yes, the Court has appointed the following lawyers to represent Class Members as "Class Counsel":

George B. Recile
Chehardy, Sherman, Williams
Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001

Eric J. O'Bell
O'Bell Law Firm, LLC
3500 North Hullen Street
Metairie, LA 70002

Kevin O. Larman
Shannon M. Freese
Kirkendall Dwyer, LLP
2424 Edenborn Ave.
Metairie, Louisiana 70001

These lawyers are called "Class Counsel". You will not be separately charged for these lawyers.

You do not need to hire your own lawyer, because Class Counsel are working on your behalf. But, if you want your own lawyer to represent you and appear in court for you, you can hire your own lawyer and you will have to pay that lawyer yourself and at your own expense.

16. How will Class Counsel lawyers be paid?

Class Counsel will ask the Court to approve payment of 35.00% of the amount of the proposed \$8,850,000.00 Settlement Fund and also for reimbursement of all case related expenses. Class Counsel will also ask the Court for payment of \$10,000.00 to Class Representative, Anne Cannon, for her services as Class Representative. The attorneys' fees would pay Class Counsel for investigating the facts, litigating the case, and negotiating the proposed settlement. The Court may award less than the amounts requested. The Claims Administrator expenses will also be deducted from the Settlement Fund. These amounts will reduce the \$8,850,000.00 available for Class Members. The Settling Defendants have agreed not to oppose these requests for fees and expenses.

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the settlement or some part of it.

17. How do I tell the Court that I don't like the proposed settlement?

If you're a Class Member, you can object to the proposed settlement if you don't like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object and if you are represented by a lawyer. Be sure to include your name, address, telephone number, your signature, and the reasons you object to the proposed settlement. Mail the objection letter to Class Counsel and/or the Court at the following address no later than _____, 2025:

18. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you don't like something about the proposed settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you don't want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you and you will not receive any payment from the proposed settlement.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you don't have to.

19. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Fairness Hearing beginning at 8:00 a.m. on _____, 2025, at the 24th Judicial District Court, Parish of Jefferson, 200 Derbigny Street, Gretna, Louisiana in Courtroom Div. "H". At this hearing the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Foret will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Class Counsel. After the hearing, the Court will decide whether to approve the proposed settlement. We do not know how long these decisions will take.

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

20. Do I have to come to the hearing?

No. Class Counsel will answer questions Judge Foret may have about the fairness of the proposed settlement and the case. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

21. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be postmarked no later than _____, 2025, and be sent to Class Counsel at the address provided in question 17. You cannot speak at the hearing if you excluded yourself.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you'll get no money from this settlement. But unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Settling Defendants about the claims covered in the settlement, ever again.

23. Are there more details about the proposed settlement?

This notice summarizes the proposed partial settlement. More details are in a Stipulation of Settlement. You can get a copy of the Stipulation of Settlement by visiting www.metairietowerssettlement.com or calling 1-504-231-9513 and asking that a copy be provided to you.

GET MORE INFORMATION

24. How do I get more information?

You can call 1-504-231-9513; write to Metairie Towers Class Counsel, c/o Eric J. O'Bell, 3500 North Hullen Street, Metairie, LA 70002; or visit the website at www.metairietowerssettlement.com where you will find the Stipulation of Settlement, answers to common questions about the proposed

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

settlement, a claim form, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

The record of this matter also is available for inspection in the offices of the Clerk of Court for the 24th Judicial District Court, Parish of Jefferson, 200 Derbigny Street, Suite 2100, Gretna, Louisiana during normal business hours. **Please do not call the Court or the Clerk of Court; they will not be able to give you any information or any advice concerning this lawsuit**

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

EXHIBIT 4

Claim Form

METAIRIE TOWERS CLASS ACTION SWORN CLAIM FORM

PROOF OF CLAIM FORM – MUST BE POST MARKED BY _____, 2025

(NOTE: A separate Sworn Proof of Claim Form MUST be completed for each claimant)

(NOTE: This Sworn Proof of Claim Form MUST be notarized)

PART 1: ELIGIBILITY QUESTIONS

1. Did you own a condominium at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie Louisiana, 70005 continuously, from August 29, 2021 through April 21, 2023 and/or did you acquire ownership of a condominium at Metairie Towers after August 29, 2021 and retain ownership until April 21, 2023?

☐ Yes ☐ No

No _____ (If you checked "No", you are not eligible to participate in this settlement.)

Yes _____ (Please complete the remaining Proof of Claim Form including attaching the correct supporting documents)

2. Please provide a listing of the unit number(s) you owned and whether it was a one bedroom unit or a two bedroom unit?

a.	Unit No. _____	One Bedroom _____	Two Bedroom _____
b.	Unit No. _____	One Bedroom _____	Two Bedroom _____
c.	Unit No. _____	One Bedroom _____	Two Bedroom _____
d.	Unit No. _____	One Bedroom _____	Two Bedroom _____

You are eligible for payment only if you answered "Yes" for all Question 1. To apply for a payment you must complete this Sworn Proof of Claim Form, sign and have notarized your Claim Form and mail it to:

P.O. Box 3637, Baton Rouge, LA 70821 postmarked by November 3, 2025

You can also e-mail the signed and notarized documents to: info@MetairieTowersSettlement.com

If you have questions about your eligibility to participate or on how the Settlement Fund will be distributed, you should review the Class Notice and other documents at the website. You may also call 1-504-231-9513 if you have any questions.

PART 2: CLASS MEMBER INFORMATION

Type or print neatly in blue or black ink.

Last Name

First Name

Entity/Business Name

163272113.1

Person to contact if there are questions regarding this claim form

Specify one of the following:

☐ Individual ☐ Business ☐

Individuals: Provide the last 4 digits of your Social Security Number

--	--	--	--	--	--	--	--	--	--

Date of Birth (Month and Year):

		/			/				
--	--	---	--	--	---	--	--	--	--

Businesses: Provide your Federal Taxpayer Identification Number:

--	--	--	--	--	--	--	--	--	--

Date of Formation or Incorporation:

--	--	--	--	--	--	--	--	--	--

CONTACT INFORMATION

Current Mailing Address: Number and Street or P.O. Box

--

City

--

State

--

Zip Code

--

Telephone Number (Day)

--

Email Address

--

CLAIM INFORMATION

Claimant must provide (1) proof of ownership and (2) identity. Ownership can be proved by submitting at least one form of documentation including but not limited to, tax bill, property insurance bill, recorded bill of sale or deed, or court order. Identity can be proved by any government-issued identification, such as a driver's license, identification card, or passport.

PART 3: SIGN, DATE

**AND HAVE
NOTARIZED**

I hereby swear and affirm, under penalty of perjury, that all of the foregoing information is true and correct:

Signature of Class Member

Date

Printed Name of Class Member

Signature of Representative of Class Member

Sworn to and Subscribed before me, Notary, on the _____ day of _____, 2025.

NOTARY

MAIL COMPLETED FORM TO:

**METAIRIE TOWERS SETTLEMENT ADMINISTRATOR
P.O. Box 3637
Baton Rouge, LA70821**

REMINDER:

Please make sure that you:

1. Complete all three parts of this Claim Form;
2. Sign, date and notarize the Claim Form and include supporting ownership documentation;
3. Submit your Claim Form via mail **postmarked no later than** _____, **2025** to:

METAIRIE TOWERS SETTLEMENT ADMINISTRATOR
P.O. Box 3637
Baton Rouge, LA 70821

or email it not later than _____, 2025 to: info@MetairieTowersSettlement.com.

4. Keep a copy of the completed Claim Form for your records;
5. Retain a copy of any proof of ownership documentation you submit until your claim is closed. You will be notified if you are required to provide additional documentation during the claim verification process

EXHIBIT 5

Exclusion Form

EXCLUSION FROM METAIRIE TOWERS PARTIAL CLASS ACTION SETTLEMENT

ANNE CANNON, ET AL. v. METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., ET LA;
24th Judicial District Court for the Parish of Jefferson; Case No. 839-979; Div. "H"

I want to be excluded from the partial class action settlements (check which, if any, of the settlements you want to be excluded from):

- ☐ The Burlington Insurance Company settlement
- ☐ Strategic Claim Consulting, LLC and its Insurers settlement
- ☐ Colony Insurance Company settlement
- ☐ Federal Insurance Company settlement
- ☐ Greenwich Insurance Company settlement

I understand that if I exclude myself from any of these settlements (1) I will not be able to get any money or benefits from the partial class action settlement that I have excluded myself from; (2) I will not be bound by the partial class action settlement that I have excluded myself from; and (3) I will keep any rights I may have against the parties to the settlements I have excluded myself from and against the non-settling parties named as defendants in this class action.

My required information is set forth below:

Name Last 4 digits of Your Social Security Number

Date of Birth Address

Are You Represented by a Lawyer? ☐ Yes ☐ No

Have You Filed a Lawsuit Related to this Incident? ☐ Yes ☐ No

Your Telephone Number and Email Address

If you want to be excluded, complete and sign this form and send it via United States mail, postage prepaid, to: O'Bell Law Firm, LLC, 3500 North Hullen Street, Metairie, LA 70002. **Your lawyer cannot sign this form for you, and you cannot exclude a class or group of Class Members.** THE EXCLUSION FORM MUST BE POSTMARKED ON OR BEFORE _____, 2025.

SIGNATURE

DATE

DON'T COMPLETE/MAIL THIS FORM IF YOU WANT TO PARTICIPATE IN THE PARTIAL CLASS ACTION SETTLEMENT

Exhibit 6

Preliminary Approval Order Form

24th JUDICIAL DISTRICT COURT FOR THE PARISH OF JEFFERSON

STATE OF LOUISIANA

NO. 839-979

DIVISION "H"

ANNE CANNON, INDIVIDUALLY,
AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED

VERSUS

METAIRIE TOWERS CONDOMINIUM ASSOCIATION, INC., METAIRIE TOWERS
BOARD OF DIRECTORS, THROUGH ITS INDIVIDUAL MEMBERS, RON CARTER,
BETTY MILES, ELLYN MEIER, CAROLYN DIAZ, JENNIFER FAGAN, MARY KAY
ZAHN, & ANNE BABST, STRATEGIC CLAIMS CONSULTANTS, LLC, GNO
PROPERTY MANAGEMENT, L.L.C., BURLINGTON INSURANCE COMPANY,
GREENWICH INSURANCE COMPANY, FEDERAL INSURANCE COMPANY,
INTERSTATE FIRE & CASUALTY INSURANCE COMPANY, COLONY INSURANCE
COMPANY, SCOTTSDALE INSURANCE COMPANY, EVANSTON INSURANCE
COMPANY, OLD REPUBLIC INSURANCE COMPANY, AND ACE PROPERTY AND
CASUALTY INSURANCE COMPANY

FILED: _____

DEPUTY CLERK

**[PROPOSED] ORDER GRANTING PLAINTIFFS' UNOPPOSED MOTION FOR
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

NOW, BEFORE THIS COURT, is Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement ("Motion"). The Court has reviewed the Motion and Settlement Agreements between Plaintiff Anne Cannon, individually and as class representative ("Plaintiffs") and Defendants The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), and Greenwich Insurance Company ("Greenwich") as the insurers for and on behalf of Metairie Towers, Condominium Association ("MTCA") and/or the Board and/or GNO Property Management, and Strategic Claim Consultants, LLC ("Strategic"), and its insurers Old Republic Insurance Company ("ORIC"), ACE Property and Casualty Company ("ACE"), Harco National Insurance ("Harco") and International Fire Insurance Company ("IFIC"). The proposed Settlement Agreements involve a Settlement Class consisting of members of the Class previously certified by this Court in its July 31, 2024 Judgment, and represented by Class Counsel and the Class Representative appointed by the Court in that Judgment.

The Settlement Agreements address and resolve the Plaintiffs' and Settlement Class Members' claims against TBIC, CIC, Federal, Greenwich, Strategic, ORIC, ACE, Harco, and IFIC, and any uninsured claims against GNO Property Management, LLC ("GNO"), Metairie Towers Condominium Association ("MTCA"), and MTCA's Board of Directors (collectively, the "MTCA"). The Settlement Agreement does not address or resolve the Plaintiffs' and Settlement Class Members' claims against any other defendant or insurer. After reviewing Plaintiffs' request for preliminary approval, this Court grants the Motion and preliminarily concludes that the proposed Settlement is fair, reasonable, and adequate.

IT IS HEREBY ORDERED THAT:

1. The Settlement Agreements and the definition of words and terms contained therein are incorporated by reference in this Order.

2. The Settlement Agreements are fair, reasonable, and adequate, and within the reasonable range of possible final approval, subject to further consideration at the Final Approval Hearing described below.

3. The Court approves, as to form and content, the Notices as presented during the August 11, 2025 status conference and attached to the Motion for Preliminary Approval, and finds that the Notice plan meets the requirements of La. C.C.P. Art. 592(B)(1) and 594(A)(2), and due process, and is the best notice practicable under the circumstances, and shall constitute due and efficient notice to all persons or entities entitled to notice.

4. A Final Approval Hearing shall be held before the Court on _____, 2025 at 8:00 a.m. for the following purposes:

- a. To determine whether the proposed Settlement is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court;
- b. To determine whether the Notice plan as conducted was appropriate;
- c. To address any timely objections to the Settlement;
- d. To rule upon such other matters as the Court may deem appropriate.

5. The Court also shall hold a hearing for the approval of Plaintiffs Class Counsel's Common Benefit Fees and Reimbursement of Common Benefit Expenses on _____, 2025 at 8:00 a.m..

No later than seven (7) days prior to the Fee Hearing, Class Counsel shall provide sworn affidavit stating all common benefit work that he or she performed during the litigation of the Pending Class Action Partial Settlement and all expenses incurred which benefited the Settlement Class and support for the requested common benefit expense application to be paid from the Settlement Fund.

6. All requests to opt out of the proposed Settlement must be submitted in writing to Class Counsel and must be postmarked no later than _____, 2025. Any request to opt out of the Settlements should, to the extent possible, contain words or phrases such as "opt-out," "opt out," "exclusion," or words or phrases to that effect indicating an intent not to participate in the Settlements or be bound by the Settlement Agreements. Opt-out requests shall not be rejected simply because they were inadvertently sent to the Court or Defendant so long as they are timely postmarked or timely received by the Court, Defendant, or Class Counsel on or before the Opt-Out Deadline. Class Members who seek to opt-out shall receive no benefit or compensation under the Agreements they have excluded themselves from.

7. Class Members may submit an objection to the proposed Settlements. For an Objection to be valid, it must be filed with the Court, and mailed to Class Counsel no later than _____, 2025 and include each and all of the following:

- (i) The objector's full name and address;
- (ii) The case name and docket number, *Michael O'Dwyer, et al. v. Metairie Towers Condominium Association, Inc., et al.*, Case No. 839-979, 24th Judicial District for the Parish of Jefferson, State of Louisiana;
- (iii) A written statement of all grounds for the objection, accompanied by any legal support for the objection the objector believes applicable;
- (iv) The identity of any and all counsel representing the objector in connection with the objection;
- (v) A statement whether the objector and/or his or her counsel will appear at the Final Approval Hearing; and

- (vi) The objector's signature or the signature of the objector's duly authorized attorney or other duly authorized representative (if any) representing him or her in connection with the objection.

8. All participating Settlement Class Members shall be bound by all determinations and judgments in this Action concerning the Settlement Agreements, including, but not limited to, the Release provided for in the Settlement Agreements, whether favorable or unfavorable, except those who timely and validly request exclusion from the partial class action Settlements. The persons and entities who timely and validly request exclusion from the Settlement Class will be excluded from the Settlement Class and shall not have rights under the Settlement Agreements they have excluded themselves from, shall not be entitled to any of the Settlement benefits for the Settlement Agreements they have excluded themselves from, and shall not be bound by the Settlement Agreements or any Final Approval Order as to TBIC, CIC, Federal, Greenwich, and/or Strategic and its insurers, ORIC, ACE, Harco, and IFIC in this Action with respect to the Settlement Agreements they have excluded themselves.

9. Pending final determination of whether the Settlement Agreements should be approved, Plaintiffs and the Settlement Class Members are barred and enjoined from commencing or prosecuting any claims asserting any of the Released Claims against TBIC, CIC, Federal, Greenwich, and/or Strategic and its insurers, ORIC, ACE, Harco, and IFIC in this Action.

10. If for any reason the Settlement Agreements terminate, the Parties shall return to the status quo ante in the Action, without prejudice to the right of any of the Parties to assert any right or position that could have been asserted if the Settlement Agreements had never been reached or proposed to the Court.

11. The Court reserves the right to adjourn the date of the Final Approval Hearing without further notice to the Settlement Class Members and retains jurisdiction to consider all further requests or matters arising out of or connected with the proposed Settlements. The Court may approve the Settlements, with such modification as may be agreed to by the Parties or as ordered by the Court, without further notice to the Settlement Class.

12. The Court hereby approves EAG Gulf Coast, LLC d/b/a EisnerAmper as the Court Approved Disbursing Agent and Claims Administrator (CADA) and CADA and to establish a Class Settlement Fund Account.

Gretna, Louisiana, this _____ day of _____, 2025.

J U D G E

Exhibit 6

Preliminary Approval Order Form

Signature: 
Annie Cannon (Sep 24, 2025 13:02:39 CDT)
Email: anniemarie24@gmail.com






AVMI - Settlement Agreement - 9-19-25 - final (4)

Final Audit Report

2025-09-24

Created:	2025-09-23
By:	Eric O'Bell (ejo@obelllawfirm.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8RkypTXaxxSnrrhERnvr4Ks2wHEbNI8

"AVMI - Settlement Agreement - 9-19-25 - final (4)" History

-  Document created by Eric O'Bell (ejo@obelllawfirm.com)
2025-09-23 - 7:09:32 PM GMT
-  Document emailed to Anne Cannon (anniemarie24@gmail.com) for signature
2025-09-23 - 7:09:37 PM GMT
-  Email viewed by Anne Cannon (anniemarie24@gmail.com)
2025-09-24 - 6:00:10 PM GMT
-  Document e-signed by Anne Cannon (anniemarie24@gmail.com)
Signature Date: 2025-09-24 - 6:02:39 PM GMT - Time Source: server
-  Agreement completed.
2025-09-24 - 6:02:39 PM GMT

If you owned a condominium at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005 continuously from August 29, 2021 through April 21, 2023 and/or you bought a condominium at Metairie Towers after August 29, 2021 and owned it until April 21, 2023, you could receive monetary benefits from a partial class action settlement.

A court authorized the attached notice. This is not a solicitation from a lawyer.

- A proposed partial class action settlement has been reached between Plaintiffs' Class Counsel and The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), Greenwich Insurance Company ("Greenwich"), several of the insurers for and on behalf of Metairie Towers Condominium Association ("MTCA") and/or the Board and/or GNO Property Management, and Strategic Claim Consultants, LLC ("Strategic"), and its insurers, Old Republic Insurance Company ("ORIC"), ACE Property and Casualty Insurance Company ("ACE"), Harco National Insurance Company ("Harco") and International Fidelity Insurance Company ("IFIC"), regarding the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association as a result of Hurricane Ida and a second subsequent water damage event on September 28, 2021. The plaintiffs in the class action have alleged that the defendants' actions involved the mishandling of Metairie Towers ("Property") following these events caused the wasting and/or mismanagement of insurance proceeds and that defendants are responsible for the resulting damage to unit owners.
- You may be part of the proposed partial class action settlement if you owned a condo unit at Metairie Towers continually from August 29, 2021 through April 21, 2023 and/or you acquired ownership of a condo unit after August 29, 2021 and owned it until April 21, 2023. Excluded from the class are unit owners who were members of the Board of Directors of Metairie Towers Condominium Association during this time period (the "Board").
- The proposed partial class action settlement is valued at \$8,850,000.00 and provides compensation for the alleged wasting and/or mismanagement of insurance proceeds by defendants. **This partial settlement ends the litigation.**
- TBIC, for and on behalf of MTCA, the Board and GNO has agreed to pay \$350,000; CIC, for and on behalf of MTCA, the Board has agreed to pay \$500,000; Federal, for and on behalf of MTCA, the Board and GNO has agreed to pay \$1,000,000;

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**



Greenwich, for and on behalf of MTCA, the Board and GNO has agreed to pay \$6,500,000; and Strategic and its insurers have agreed to pay \$500,000 (collectively the "Settling Defendants").

- Your legal rights are affected whether you act or don't act and you have choices to make, so please read this notice carefully
- These rights and options — and the deadlines to exercise them — are explained in the notice. To exclude yourself, you must act before November 10, 2025.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
Submit a Claim Form	The only way to get a payment or benefits.
Object	Write to Class Counsel about why you don't like the settlement.
Go to a Hearing	Ask to speak in Court about the settlement.
Do Nothing	If you do nothing you will get no payment (unless you submit a claim form). You also give up rights to file a lawsuit against the Settling Defendants for the claims covered by the partial class action settlement.
Exclude Yourself	You will get no payment from the partial class settlement. You will need to submit a form excluding yourself from the settlement. You can elect to exclude yourself from (opt out of) any or all of the individual settlements with TBIC, CIC, Federal, Greenwich, all for and on behalf of MTCA, the Board and GNO and Strategic and its insurers. You will need to file a lawsuit against the Settling Defendants and other defendants in order to protect your rights.
Deadlines	Submit a claim: www.metairietowerssettlement.com Exclude Yourself: November 10, 2025 Object: November 10, 2025

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

- The Court in charge of this case still has not decided whether to approve the proposed partial class action settlement. Payments will be made if the Court approves the proposed partial class action settlement and after any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION	PAGE 4
1. Why has this notice been issued? 2. What is this lawsuit about? 3. What is a class action? 4. Why is there a proposed partial settlement?	
WHO IS IN THE PROPOSED SETTLEMENT	PAGE 6
5. How do I know if I am part of the proposed partial class action settlement? 6. I'm still not sure if I am included.	
THE PARTIAL SETTLEMENT BENEFITS—WHAT YOU GET	PAGE 6
7. What does the proposed settlement provide? 8. How much will my payment be?	
HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM	PAGE 7
9. How can I get a payment? 10. When would I get my payment? 11. What am I giving up to get a payment or stay in the Class?	
EXCLUDING YOURSELF FROM THE PARTIAL CLASS SETTLEMENT	PAGE 8
12. How do I get out of the proposed partial settlement? 13. If I don't exclude myself, can I sue the Settling Defendants, or MTCA, and GNO for the same thing later? 14. If I exclude myself, can I get money from this proposed settlement?	
THE LAWYERS REPRESENTING YOU	PAGE 9
15. Do I have a lawyer in the case? 16. How will Class Counsel lawyers be paid?	
OBJECTING TO THE SETTLEMENT	PAGE 10
17. How do I tell the Court that I don't like the proposed settlement? 18. What's the difference between objecting and excluding?	
THE COURT'S FAIRNESS HEARING	PAGE 10
19. When and where will the Court decide whether to approve the proposed settlement? 20. Do I have to come to the hearing? 21. May I speak at the hearing?	

163410970.3 {NI768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

IF YOU DO NOTHINGPAGE 11

22. What happens if I do nothing at all?

23. Are there more details about the settlement?

GETTING MORE INFORMATION.....PAGE 11

24. How do I get more information?

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

BASIC INFORMATION

1. Why has this notice been issued?

The Court has authorized and sent you this notice because you have a right to know about a proposed partial class action settlement, and about all of your options, before the Court decides whether to approve the proposed partial settlement. If the Court approves the partial settlement and after objections and appeals are resolved, a claims administrator appointed by the Court will make payments that the proposed partial settlement allows. You will be informed of the progress of the proposed partial settlement.

This package explains the lawsuit, the proposed partial settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

Judge Donald "Chick" Foret of the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana is in charge of this case. The case is styled as *Anne Cannon, Individually, and on behalf of all others similarly situated versus Metairie Towers Condominium Association, Inc., Metairie Towers Board of Directors, Through its individuals members, Ron Carter, Betty Miles, Ellyn Meirer, Carolyn Diaz, Jennifer Fagan, Mary Kay Zahn & Anne Babst, Strategic Claims Consultants, LLC, GNO Property Management, LLC, Burlington Insurance Company, Greenwich Insurance Company, Federal Insurance Company, Interstate Fire & Casualty Company, Colony Insurance Company, Scottsdale Insurance Company, Evanston Insurance Company, Old Republic Insurance Company, and ACE Property and Casualty Insurance Company* (the "Class Action").

2. What is this lawsuit about?

The plaintiffs claim that they suffered damages due to the mismanagement and wasting of the insurance proceeds by the defendants, which resulted in the failure to rebuild the Property. This Class Action arises out of the events following Hurricane Ida on August 29, 2021 and a subsequent second water event on September 28, 2021, which both caused substantial damage to Metairie Towers, involving the alleged "mishandling of the property, procurement of insurance, insurance claims, insurance proceeds, remediation, repairs and restoration" of the Property by Metairie Towers Condominium Association ("MTCA") and the Board in conjunction with its property management company, GNO Property Management, L.L.C. ("GNO"), and its public adjusting company designated by the Board as trustee of the insurance funds, Strategic Claims Consultants, LLC ("Strategic"). For a full description of all allegations you can review the Plaintiffs' Class Action Petitions and Plaintiffs' Motion and Memorandum in Support of Class Certification posted at www.metairietowerssettlement.com

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

The plaintiffs claim that the defendants' action caused the wasting and/or mismanagement of the insurance proceeds that were recovered by the MTCA, which totaled approximately forty-five million dollars (\$45,000,000), and resulted in insufficient funds available to repair the Property. The defendants deny that they did anything wrong or that they are otherwise responsible for any damage that the plaintiffs may have suffered. The Court has not decided who is right.

3. What is a class action?

In a class action lawsuit, one or more people like you, called Class Representatives (see, Question 5 below, "Who are the class representatives?"), sue on behalf of people who have similar claims. All of these people together are a "Class" or "Class Members." The people who sued --- and all other Class Members like them --- are called the Plaintiffs. The plaintiffs are suing --- Metairie Towers Board of Directors and the other defendants listed above, including Metairie Towers Board of Directors, Through its individuals members, Ron Carter, Betty Miles, Ellyn Meirer, Carolyn Diaz, Jennifer Fagan, Mary Kay Zahn & Anne Babst, Strategic Claims Consultants, LLC, GNO Property Management, LLC, Burlington Insurance Company, Greenwich Insurance Company, Federal Insurance Company, Interstate Fire & Casualty Company, Colony Insurance Company, Scottsdale Insurance Company, Evanston Insurance Company, Old Republic Insurance Company, and ACE Property and Casualty Insurance Company--- who are called Defendants. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a proposed partial settlement?

The Court did not decide in favor of plaintiffs or the non-settling defendants. This is only a partial class settlement with four (4) of the insurers for MTCA, the Board and GNO and with Strategic and its insurers, ORIC, ACE, Harco and IFIC. There is a dispute as to whether these four (4) settling insurance companies actually provide insurance coverage for the claims asserted in this lawsuit and whether either MTCA, the Board, GNO or Strategic did anything wrong. The defendants involved in the partial settlement have decided to avoid further litigation and expense to reach a resolution by paying a combined total of \$8,850,000.00 into a settlement fund (the "Settlement Fund"). The proposed settlement does not mean that any of the settling defendants did anything wrong. Plaintiffs, Class Counsel, and the Class Representative believe that the partial settlement is in the best interest for all Class Members, given the circumstances of the case. **The partial settlement ends the litigation.**

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

Who is In the Proposed Settlement

To see if you will get money from this partial settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the proposed partial class action settlement?

Generally, you may be included in the proposed partial class action settlement if you owned a condo unit at Metairie Towers continually from August 29, 2021 through April 21, 2023 or you acquired ownership of a condo unit after August 29, 2021 and owned it until April 21, 2023. Excluded from the class are unit owners who were members of the Board of Metairie Towers Condominium Association during this time period.

6. I'm still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact a member of the Plaintiffs' Class Counsel or go to www.metairietowerssettlement.com for more information. Or you can fill out and return the claim form described in question 9, to see if you qualify.

The Partial Settlement Benefits – What You Get

7. What does the proposed partial settlement provide?

The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), and Greenwich Insurance Company ("Greenwich"), insurers for and on behalf of MTCA, the Board and GNO, and Strategic Claim Consultants, LLC ("Strategic"), and its insurers, Old Republic Insurance Company ("ORIC"), ACE Property and Casualty Insurance Company ("ACE"), Harco National Insurance Company ("Harco") and International Fidelity Insurance Company ("IFIC"), collectively referred to herein as "Settling Defendants," have agreed to pay a combined total of \$8,850,000.00 into a Settlement Fund for the benefit of the Class. Specifically, TBIC has agreed to pay \$350,000; CIC has agreed to pay \$500,000; Federal has agreed to pay \$1,000,000; Greenwich has agreed to pay \$6,500,000; and Strategic and its insurers have agreed to pay \$500,000. After attorneys' fees, costs, expenses and the Class Representative award are paid, the remaining settlement funds will be distributed to eligible claimants who timely file a proof of claim form in the following manner. Eligible claimants will receive a pro rata monetary allocation from the Settlement Fund for each unit they owned at Metairie Towers and using the same formula in which the insurance proceeds were previously distributed by MTCA to unit owners for one bedroom and two bedroom units as follows: (one bedroom = .42905 and two bedroom = .52968). **This partial settlement ends the litigation.**

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

8. How much will my payment be?

Your share of the fund will depend on the number of valid claim forms that Class Members send in and your specific claim, including how many units you owned and whether you owned a one or a two bedroom unit. The Court will appoint a Claims Administrator to review all claims and make a recommendation on how much money each participating Class Member should receive.

How You Get a Payment - Submitting a Claim Form

9. How can I get a payment?

To qualify for payment, you must send in a valid claim form. A claim form is attached to this Notice. You may also get a claim form at www.metairietowerssettlement.com. You can also call Plaintiffs' Class Counsel at 504-231-9513 to request a claim form. Read the instructions carefully, fill out the form, sign it, have it notarized and mail it postmarked to the following address no later than November 10, 2025:

Metairie Towers Settlement Administrator
P.O. Box 3637
Baton Rouge, LA 70821

or by e-mail to:
info@MetairieTowersSettlement.com

10. When would I get my payment?

The Court will hold a hearing on November 21, 2025 at 8:00 a.m. to decide whether to approve the proposed partial settlement. If Judge Foret approves the proposed settlement, after that, there may be appeals. It's always uncertain when these appeals can be resolved, and resolving them can take time, perhaps more than a year. Everyone who sends in a claim form will be informed of the progress of the settlement. Please be patient.

11. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself (opt-out), you are staying in the class and that means you can't sue, continue to sue, or be part of any other lawsuit against the Settling Defendants, MTCA, the Board and GNO. It also means that all of the Court's orders will apply to you and legally bind you. If you sign the claim form, you will agree to a partial Release of Claims, attached to the claim form, which describes exactly the legal claims you give up, and all of your other claims are reserved.

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

Excluding Yourself From the Partial Settlement

12. How do I get out of the proposed partial class settlement?

To exclude yourself from the settlement, you must send an exclusion (opt-out) form by mail saying that you want to be excluded. You can elect to opt out of any or all of the individual settlements with TBIC, CIC, Federal, Greenwich, and Strategic and its insurers. You must identify in the form which of the settlements you wish to be excluded from. Be sure to include your name, address, telephone number, date of birth and your signature. You must mail your exclusion request postmarked no later than November 10, 2025 to:

Metairie Towers Class Action Exclusion
c/o O'Bell Law Firm, LLC
3500 North Hullen Street
Metairie, LA 70002

If you ask to be excluded, you will not get any settlement payment as to the settlement(s) you have excluded yourself (opted out of), and you cannot object to the settlement you have opted out of. You will not be legally bound by anything that happens in any settlement(s) you have opted out of, and you may be able to sue (or continue to sue) the released parties in the future for the claims asserted in the class action regarding the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association as a result of Hurricane Ida and a second subsequent water damage event on September 28, 2021.

You may obtain an exclusion (opt-out) form at the website www.metairietowerssettlement.com, by calling 504-231-9513, or by writing Metairie Towers Litigation Class Counsel, 3500 North Hullen Street, Metairie LA 70002. Among other things, the exclusion (opt out) form will require your name, address, last four digits of your social security number, and/or tax ID number, date of birth, telephone number, and signature. Your lawyer cannot sign an exclusion (opt-out) request for you, and you cannot exclude a class or group of Class Members. You can't ask to be excluded on the phone or at the website.

13. If I don't exclude myself, can I sue the Settling Defendants, or MTCA, and GNO for the same thing later?

No. Unless you exclude yourself, you give up any right to sue the Settling Defendants, or MTCA, the Board and GNO for the claims that this partial settlement resolves. If you have a pending lawsuit, speak to your own lawyer in that case immediately. You must exclude yourself from *this* Class to continue your own lawsuit. If you do exclude yourself, and have not filed a lawsuit against the defendants, you may need to do so immediately or you may lose your rights to sue. Remember the exclusion deadline is November 10, 2025.

14. If I exclude myself, can I get money from this proposed settlement?

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

No. If you exclude yourself, do not send in a claim form to ask for any money. But, you may be able to sue, continue to sue, or be part of a different lawsuit against the defendants.

The Lawyers Representing You

15. Do I have a lawyer in this case?

Yes, the Court has appointed the following lawyers to represent Class Members as "Class Counsel":

George B. Recile
Chehardy, Sherman, Williams
Recile & Hayes
1 Galleria Blvd., Suite 1100
Metairie, Louisiana 70001

Eric J. O'Bell
O'Bell Law Firm, LLC
3500 North Hullen Street
Metairie, LA 70002

Kevin O. Larman
Shannon M. Freese
Kirkendall Dwyer, LLP
2424 Edenborn Ave.
Metairie, Louisiana 70001

These lawyers are called "Class Counsel". You will not be separately charged for these lawyers.

You do not need to hire your own lawyer, because Class Counsel are working on your behalf. But, if you want your own lawyer to represent you and appear in court for you, you can hire your own lawyer and you will have to pay that lawyer yourself and at your own expense.

16. How will Class Counsel lawyers be paid?

Class Counsel will ask the Court to approve payment of 35.00% of the amount of the proposed \$8,850,000.00 Settlement Fund and also for reimbursement of all case related expenses. Class Counsel will also ask the Court for payment of \$10,000.00 to Class Representative, Anne Cannon, for her services as Class Representative. The attorneys' fees would pay Class Counsel for investigating the facts, litigating the case, and negotiating the proposed settlement. The Court may award less than the amounts requested. The Claims Administrator expenses will also be deducted from the Settlement Fund. These amounts will reduce the \$8,850,000.00 available for Class Members. The Settling Defendants have agreed not to oppose these requests for fees and expenses.

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the settlement or some part of it.

17. How do I tell the Court that I don't like the proposed settlement?

If you're a Class Member, you can object to the proposed settlement if you don't like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object and if you are represented by a lawyer. Be sure to include your name, address, telephone number, your signature, and the reasons you object to the proposed settlement. Mail the objection letter to Class Counsel and/or the Court at the following address no later than November 10, 2025:

18. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you don't like something about the proposed settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you don't want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you and you will not receive any payment from the proposed settlement.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you don't have to.

19. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Fairness Hearing beginning at 8:00 a.m. on November 21, 2025, at the 24th Judicial District Court, Parish of Jefferson, 200 Derbigny Street, Gretna, Louisiana in Courtroom Div. "H". At this hearing the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Foret will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Class Counsel. After the hearing, the Court will decide whether to approve the proposed settlement. We do not know how long these decisions will take.

163410970.3 {N1768476.3}

QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM

20. Do I have to come to the hearing?

No. Class Counsel will answer questions Judge Foret may have about the fairness of the proposed settlement and the case. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

21. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be postmarked no later than November 10, 2025, and be sent to Class Counsel at the address provided in question 17. You cannot speak at the hearing if you excluded yourself.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you'll get no money from this settlement. But unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Settling Defendants about the claims covered in the settlement, ever again.

23. Are there more details about the proposed settlement?

This notice summarizes the proposed partial settlement. More details are in a Stipulation of Settlement. You can get a copy of the Stipulation of Settlement by visiting www.metairietowerssettlement.com or calling 1-504-231-9513 and asking that a copy be provided to you.

GET MORE INFORMATION

24. How do I get more information?

You can call 1-504-231-9513; write to Metairie Towers Class Counsel, c/o Eric J. O'Bell, 3500 North Hullen Street, Metairie, LA 70002; or visit the website at www.metairietowerssettlement.com where you will find the Stipulation of Settlement, answers to common questions about the proposed

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

settlement, a claim form, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

The record of this matter also is available for inspection in the offices of the Clerk of Court for the 24th Judicial District Court, Parish of Jefferson, 200 Derbigny Street, Suite 2100, Gretna, Louisiana during normal business hours. **Please do not call the Court or the Clerk of Court; they will not be able to give you any information or any advice concerning this lawsuit**

163410970.3 {N1768476.3}

**QUESTIONS? CALL 1-504-231-9513, OR VISIT
WWW.METAIRIETOWERSSETTLEMENT.COM**

LEGAL NOTICE

If you owned a condominium at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana 70005 from August 29, 2021 through April 21, 2023

A Proposed Partial Class Action Settlement May Affect Your Rights

WHAT IS THIS ABOUT?

A proposed partial class action settlement has been reached between Plaintiffs' Class Counsel and The Burlington Insurance Company ("TBIC"), Colony Insurance Company ("CIC"), Federal Insurance Company ("Federal"), and Greenwich Insurance Company ("Greenwich"), several of the insurers for and on behalf of defendants, Metairie Towers Condominium Association, Inc. (MTCA), the Board and GNO Property Management (GNO), and Strategic Claim Consulting, LLC and its insurers, in a lawsuit currently pending in the 24th Judicial District Court for the Parish of Jefferson entitled "Anne Cannon, Individually and on behalf of all other similarly situated vs. Metairie Towers Condominium Association, Inc. et al.", Civil Action Number 839979.

The lawsuit involves allegations of wasting and misallocation of the insurance proceeds collected by the Metairie Towers Condo Association ("MTCA") from the Hurricane Ida settlement and the September 28, 2021 water damage event with the property insurers for Metairie Towers. The plaintiffs in the lawsuit claim that they suffered damages because of the alleged misuse, mismanagement and loss of insurance proceeds recovered by Metairie Towers Condominium Association, Inc. (MTCA) and other defendants as a result of Hurricane Ida and a second and subsequent water damage event on September 28, 2021. The plaintiffs claim that the defendants' actions, alleged breaches of fiduciary duties and/or failures to act caused the wasting and/or mismanagement of the insurance proceeds and the defendants are legally responsible for any damages resulting therefrom. The defendants deny that they did anything wrong or that they are otherwise responsible for any damages that the plaintiffs may have suffered. **The Court has not decided who is right.**

WHO'S INCLUDED?

Generally, you may be included in the Partial Class Settlement if you owned a condo unit at Metairie Towers Condominium complex ("Metairie Towers") continually from August 29, 2021 through April 21, 2023. The Partial Proposed Settlement Class includes:

- All condominium owners at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that owned units, continuously from August 29, 2021, through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein; and
- All condominium owners at Metairie Towers Condominium complex located at 401 Metairie Road, Metairie, Louisiana, 70005, that acquired ownership of units after August 29, 2021 and retained ownership through April 21, 2023. Excluded from the class are unit owners who were members of the board of directors during the period defined herein.

You may not be eligible to participate in this Partial Class Settlement if you were a member of the board of directors of MTCA during this time period.

The detailed notice describes the proposed partial Class Settlement and claims more fully and explains exactly who may be included in the partial Class Settlement. For more information on the proposed partial Class Settlement go to the website www.MetairieTowersSettlement.com.

WHO REPRESENTS YOU?

The Court has appointed several lawyers to represent Class members as "Class Counsel." Class Counsel are attorneys George Recile, Kevin Larmann, Eric O'Bell and Shannon Freese. You don't have to pay Class Counsel, or anyone else, to participate. Instead, if Class Counsel get any money or benefits for the Class, they will apply to the Court for payment of their reasonable attorneys' fees and expenses. If the Court grants their request, Class Counsel fees and costs will be deducted from any money obtained for the Class. You do not need to hire your own lawyer to appear in court for you, but you can if you wish. If you hire your own lawyer, you will have to pay that lawyer yourself. Anne Cannon is the Class Member that the Court appointed as a Class Representative. More information about Class Counsel and the Class Representative is in the detailed notice available as indicated below.

WHAT DOES THE SETTLEMENT PROVIDE?

TBIC, CIC, Federal, Greenwich and Strategic and its insurers have agreed to pay a combined total of \$8,850,000.00 into a settlement fund for the benefit of the Class. After fees, costs, expenses and the Class Representative award is paid, remaining settlement funds will be paid to eligible claimants in the following manner. Eligible claimants will receive a monetary allocation for each unit they owned in Metairie Towers during the class period. Two bedroom units will be paid at a higher rate than a one bedroom unit. This is a partial settlement and the class members rights are fully reserved to pursue claims against all other insurers of MTCA and GNO.

WHAT ARE YOUR OPTIONS?

If you don't want to be legally bound by the partial class action settlement, you must exclude yourself by November 10, 2025. The Detailed Notice explains how to exclude yourself. The Court will hold a fairness hearing in this case known as *Anne Cannon, Individually and on behalf of all other similarly situated vs. Metairie Towers Condominium Association, Inc. et al.*, Civil Action Number 839-979 on November 21, 2025 at 8:00 a.m. to consider whether to approve the settlement. The Court will separately consider a request by Class Counsel for fees, costs and expenses to be paid out of the Settlement Fund. You may object to the settlement by November 10, 2025. If you are a class member you have a right to object to the proposed settlement. You the right to tell the Judge why you think the partial settlement should or should not be approved. If the partial settlement becomes final, you will be legally bound by the partial settlement and unless you opted-out (excluded yourself), you won't be able to sue MTCA, the Board, GNO, Strategic and/or any of the participating insurers about the claims covered by the settlement, ever again. If you decide to opt-out, you can't get money or benefits from this settlement.

HOW CAN I GET MORE INFORMATION?

If you have questions or want a detailed notice or an exclusion form, go to www.MetairieTowersSettlement.com, write to Metairie Towers Litigation Class Counsel, 3500 North Hullen Street, Metairie, LA 70002 or call 504-231-9513. The website will also contain other information and documents regarding the lawsuit and your rights. **Please do not call the Court; the Court will not be able to give you any information or advice concerning this lawsuit.**

www.MetairieTowersSettlement.com

1-504-231-9513

