

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF FLORIDA  
TALLAHASSEE DIVISION

**If you were charged by Centennial Bank, or its affiliates, at any time between October 1, 2013 through December 31, 2019 (or between October 1, 2012 and December 31, 2019 with respect to Alabama properties) and were not fully refunded, for hazard, windstorm, and/or flood insurance policy force-placed on real property located in the United States and its territories, you could get a payment from a class action settlement.**

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

**Your legal rights are affected whether you act or don't act. Read this notice carefully.**

- A Settlement has been proposed to resolve litigation against Defendant Centennial Bank (“Centennial” or “Defendant”) brought by a putative class of individuals who were charged by Centennial, or its affiliates, and not fully refunded, for hazard, windstorm, and/or flood insurance policy force-placed (“FPI”) on real property located in the United States and its territories.
- The lawsuit *Penton v. Centennial Bank et al*, Case No. 4:18-cv-00450-AW-MAF (N.D. Fl.) asserts claims on behalf of a class of individuals related charges for force-placed insurance on real property located in the United States and its territories. These claims include breach of contract, breach of covenant of good faith and fair dealing, and unjust enrichment. Centennial denies these allegations, any wrongdoing, and that it is liable in any amount to the affected individuals.
- Under the Settlement, Centennial has agreed to pay up to \$730,000 in Settlement Class Relief into a fund which will be used to pay who all Settlement Class Members who submit timely, valid, and verified Claim Forms. In addition to this amount, Centennial has agreed to pay Court-approved reasonable Plaintiffs’ Attorneys’ Fees and Expenses, and the Settlement Administrator’s costs and expenses.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM BY April 3, 2023</b>	If eligible, you will receive a cash payment. This is the only way to get compensation from the Settlement.
<b>EXCLUDE YOURSELF BY April 3, 2023</b>	If you ask to be excluded, you will not receive a cash payment, but you may be able to file your own lawsuit against Centennial for the same claims. This is the only option that leaves you the right to file your own lawsuit against Centennial and/or the Released Persons (defined in the Settlement Agreement) for the claims that are being resolved by the Settlement. In order to be effective, a request to be excluded from the Settlement must include all information required by the Settlement.
<b>OBJECT BY April 3, 2023</b>	You can remain in the Settlement Class and file an objection telling the Court why you do not like the Settlement. If your objections are overruled, you will be bound by the Settlement.
<b>DO NOTHING</b>	If you do nothing, you will not receive any cash payment. If you do nothing, you will also forfeit your right to sue or bring any claim against Centennial and/or the Released Persons related to the charges for force-placed insurance.

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

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## BASIC INFORMATION

### 1. Why did I get this notice?

You received this notice because Centennial's records indicate that you may be a member of the Settlement Class defined below, that were charged by Centennial or its affiliates, and not fully refunded, for hazard, windstorm, and/or flood insurance policy force-placed on real property located in the United States and its territories. The Court authorized this notice because you have a right to know about your rights under a proposed class action settlement before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after objections and appeals are resolved, a Settlement Administrator appointed by the Court will make the cash payments that the Settlement allows.

This package explains the lawsuits, the Settlement, your rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the litigation is the United States District Court for the Northern District of Florida, and is one case at issue — *Penton v. Centennial Bank et al*, Case No. 4:18-cv-00450-AW-MAF (N.D. Fl.) The individuals who sued are called "Plaintiffs," and the company they sued, Centennial Bank, is the "Defendant."

### 2. What is this lawsuit about?

The lawsuit, *Penton v. Centennial Bank et al*, Case No. 4:18-cv-00450-AW-MAF (N.D. Fl.) are related to charges for force-placed insurance on real property located in the United States and its territories. These claims include breach of contract and breach of covenant of good faith and fair dealing. Centennial denies these allegations, any wrongdoing, and that it is liable in any amount to the affected individuals. The Plaintiffs seek to recover damages incurred by as a result of these charges. Centennial denies the allegations and any wrongdoing, and that it is liable in any amount to the affected individuals. The Court has not decided whether Centennial has any legal liability.

### 3. Why is this a class action?

In a class action, one or more persons called "Named Plaintiffs" sue on behalf of themselves and other persons with similar claims. All of these entities together are the "class" or "class members." One court resolves the issues for all class members, except for those who exclude themselves from the Settlement Class.

### 4. Why is there a settlement?

The Court has not decided in favor of Plaintiffs or Centennial. Instead, both sides agreed to the Settlement. The Settlement is not an admission that Centennial did something wrong, but rather a compromise to end the lawsuit. By agreeing to settle, both sides avoid the costs, risks, and uncertainties of a trial and related appeals, while providing benefits to members of the Settlement Class. The Named Plaintiff and Class Counsel think the Settlement is best for all class members.

## WHO IS PART OF THE SETTLEMENT

### 5. How do I know if I am part of the settlement?

The Settlement Class includes borrowers who, during the period October 1, 2013 through December 31, 2019 (the "Class Period"), were charged by Centennial or its affiliates, and not fully refunded, for hazard, windstorm, and/or flood insurance policy force-placed on real property located in the United States and its territories. The Settlement Class also includes borrowers that were charged between October 1, 2012 and September 30, 2013 for force-placed insurance on real property located in Alabama. The term "Class Period" is similarly construed to include this additional time period with respect to Alabama properties. For the purpose of this settlement, mobile homes are real property when insured under a real-property master insurance policy, meaning that the mobile home was permanently affixed to the land.

Specifically *excluded* from the Settlement Class are:

- Defendants, their affiliates, subsidiaries, agents, board members, directors, officers, and/or employees;

- the Court, any justice, judge, or magistrate judge of the United States or any State, their spouses, and any immediate family members of the Court;
- borrowers that have a pending case arising under Title 11 of the United States Code or that received a final judgment of discharge, or confirmed plan after the date FPI was last placed, in any case arising under Title 11;
- borrowers that either (a) settled or released all claims after the date FPI was last placed, or (b) are subject to a final money or foreclosure judgment, with respect to each FPI loan on which they were borrowers; and,
- all borrowers who file a timely and proper request to be excluded from the Class.

## **6. Are there exceptions to being included?**

If you exclude yourself from the Settlement, you are no longer part of the Settlement Class and will no longer be eligible to receive any of the Settlement benefits. This process of excluding yourself is also referred to as “opting out” of the Settlement.

## **7. I am 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 visit [www.centennialbanksettlement.com](http://www.centennialbanksettlement.com) for more information. Or you can fill out and return the Claim Form described in Question 10 to see if you qualify.

## **THE SETTLEMENT BENEFITS**

### **8. What does the settlement provide?**

Under the Settlement, Centennial has agreed to pay up to \$730,000 (the “Maximum Payment”) in Settlement Class Relief that will be used to pay all distributions Settlement Class Members who submit timely, valid, and verified Claim Forms (“Qualified Claims”). In addition to this amount, Centennial has agreed to pay Court-approved reasonable Plaintiffs’ Attorneys’ Fees and Expenses, and Settlement Administrator’s costs and expenses.

If the total value of the Qualified Claims, as determined by the Settlement Administrator, submitted during the Claims Period is less than \$250,000 (the “Minimum Payment”), any amount below the Minimum Payment will be applied in the following order: (1) the notice and administration costs (up to total amount of such costs); (2) the reimbursement of expenses to Class Counsel; and (3) the award of attorneys’ fees and costs to Settlement Class Co-Counsel.

### **9. How much will my payment be?**

For those Borrowers who submit a timely, valid, and verified Claim Form, Centennial shall pay to each such Settlement Class Member via check or electronic transfer an amount equal to 9% of the Net Premium charged to the Settlement Class Member during the Class Period for each FPI Loan identified on the Claimant’s Claim Form. In the event that the compensable amount of all Qualified Claims exceeds the Maximum Payment, each class member’s payment shall be reduced *pro rata* so that the Claim payments do not exceed the Maximum Payment.

“Net Premium” means the amount of premium charged to a Settlement Class Member for an FPI Policy during the Class Period less any refund paid or credited to the Settlement Class Member.

## **HOW TO GET A PAYMENT—SUBMITTING A CLAIM FORM**

### **10. How can I get a payment?**

To qualify for a payment from the Settlement, you must complete and submit a valid Claim Form, which is included with this Notice. The Claim Form that is included with this Notice will have pre-filled information for all of the Loans from Centennial’s records that are potentially compensable under this Settlement, and each Loan requires a separate signature confirming that none of the exclusions from settlement apply to such Loan(s). You may also get an unfilled generic Claim Form on the internet at [www.centennialbanksettlement.com](http://www.centennialbanksettlement.com). All Settlement Class Members who wish to receive compensation must complete and submit a Claim Form and follow its instructions, including submitting supporting documentation as needed.

To properly complete and timely submit a Claim Form, you should read the instructions carefully, include all information required by the Claim Form, sign it, and either submit the signed Claim Form electronically through [www.centennialbanksettlement.com](http://www.centennialbanksettlement.com) by April 3, 2023 or mail it to the Settlement Administrator postmarked no later than April 3, 2023 at the following address:

Penton v. Centennial Bank  
c/o Analytics Consulting LLC  
P.O. Box 2003  
Chanhassen, MN 55317-2003

The Settlement Administrator will review your claim to determine its validity and the amount of your payment.

### **11. When would I get my payment?**

The Court will hold a hearing on May 2, 2023 to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals. It is always uncertain whether these appeals can be resolved and resolving them takes time, perhaps years. Payments to Settlement Class Members will be made after the Settlement is finally approved and any appeals or other related proceedings have been completed as set forth in the Settlement Agreement. You may visit [www.centennialbanksettlement.com](http://www.centennialbanksettlement.com) for updates on the progress of the Settlement. Please be patient.

### **12. What am I giving up to get a payment or remain in the Settlement Class?**

Unless you exclude yourself from the Settlement, you cannot sue, or be part of any other lawsuit against, Centennial or the Released Persons (as defined in the Settlement Agreement) relating to the claims made in the litigation relating to forced-placed insurance. The specific claims you are giving up against Centennial and the Released Persons are described in the Settlement Agreement. The terms of the release are described in Section 10 of the Settlement Agreement. Please read it carefully. The Settlement Agreement is available at [www.centennialbanksettlement.com](http://www.centennialbanksettlement.com).

If you have any questions, you can talk to the attorneys at the law firms listed in Question 16 for free, or you can, of course, talk to your own lawyer if you have questions about what this means.

If you want to keep your rights to sue or continue to sue Centennial based on claims this Settlement resolves, you must take steps to exclude yourself from the Settlement Class (*see* Questions 13-15).

## **EXCLUDING YOURSELF FROM THE SETTLEMENT**

### **13. How can I opt out of the settlement?**

To exclude yourself from the Settlement, or “opt out,” you must send a letter by U.S. Mail that includes the information in the bullet points below to the Settlement Administrator. If you fail to include this information, the notice of exclusion will be ineffective and you will be bound by the Settlement, including all releases.

- The name of this lawsuit, *Penton v. Centennial Bank et al*, Case No. 4:18-cv-00450-AW-MAF (N.D. FL.)
- Your full name and address, including any name or address associated with the FPI policy included within the Settlement Class; and,
- The words “Request for Exclusion” at the top of the document or a statement in the body of the document requesting exclusion from the Settlement such as “I hereby request that I be excluded from the proposed Settlement Class in the Class Action.”

The request for exclusion must be personally signed by the Settlement Class Member requesting exclusion or a party with authority to act on their behalf.

You must mail via first class postage prepaid United States mail the completed above-described letter, postmarked no later than April 3, 2023, to the following address:

Penton v. Centennial Bank Requests for Exclusion  
c/o Analytics Consulting LLC  
P.O. Box 2003  
Chanhassen, MN 55317-2003

If you ask to be excluded, you will not get any payment as part of this Settlement, and you cannot object to this Settlement. You will not be legally bound by anything that happens in the Settlement and related proceedings. You may be able to sue (or continue to sue) Centennial in the future. If you object to the Settlement and seek to exclude yourself, you will be deemed to have excluded yourself and any objection will be disregarded.

**14. If I don't opt out, can I sue Centennial for the same thing later?**

No. Unless you exclude yourself from the Settlement, you give up any right to sue Centennial and the Released Persons (as defined in the Settlement Agreement) for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from this Settlement to continue your own lawsuit. Remember, the exclusion deadline is April 3, 2023.

**15. If I exclude myself, can I get money from this settlement?**

No. If you exclude yourself, do not send in a Claim Form asking for a payment.

**THE LAWYERS AND INDIVIDUALS REPRESENTING YOU**

**16. Do I have a lawyer in the case?**

Yes. The Court appointed to represent you and other members of the Settlement Class the following law firms: (i) Scott+Scott Attorneys at Law LLP, in New York, New York; (ii) Law Office of Greg Davis, LLP in Montgomery, Alabama; and (iii) Kopelowitz Ostrow Ferguson Weiselberg Gilbert in Coral Gables, Florida. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

**17. How will the lawyers and individuals representing the class be paid?**

Class Counsel initiated the lawsuits and prosecuted the litigation on behalf of the Plaintiffs and Settlement Class Members. Class Counsel worked on a contingent basis, which means that they would receive a fee only if the lawsuits were successful. None of the lawyers has yet received any payment for their time or expenses. If approved by the Court, the Centennial will pay Class Counsel's reasonable attorneys' fees and expenses, and notice and settlement administration costs. Class Counsel intend to ask the Court to approve an award of Attorneys' Fees and Expenses of up to \$222,500.

The Court will determine whether to approve the amount of fees and costs and expenses requested by Class Counsel at the Final Approval Hearing scheduled for May 2, 2023 at 9:00 AM. Class Counsel will file an application for fees and expenses no later than March 20, 2023. The application will be available on the Settlement Website ([www.centennialbanksettlement.com](http://www.centennialbanksettlement.com)) or you can request a copy by contacting the Settlement Administrator (*see* Question 23).

**OBJECTING TO THE SETTLEMENT**

**18. How do I tell the Court that I do not like the settlement?**

If you are a Settlement Class Member, you can object to the Settlement if you do not think it is fair, reasonable, or adequate. You can give reasons why you think the Court should not approve it. The Court will consider your views. If you both object to the Settlement and seek to exclude yourself, you will be deemed to have excluded yourself and your objection will be deemed null and void.

Your objection must be in writing, and must include:

- The name of this lawsuit, *Penton v. Centennial Bank et al*, Case No. 4:18-cv-00450-AW-MAF (N.D. Fl.)

- The name, address, telephone number of the Settlement Class Member objecting and, if represented by counsel, of his/her counsel;
- The basis for the objection, including information sufficient to determine if the objector is truly a member of the Settlement Class; and,
- A statement of whether he/she intends to appear at the Final Approval Hearing, either with or without counsel.
- Your signature on the written objection.

Any objection must be either filed electronically with the Court or mailed to the Clerk of the Court, at the address set forth below. The objection must be electronically filed, or if mailed postmarked, no later than April 3, 2023.

Clerk of the Court  
 USDC, Northern District of Florida  
 United States Courthouse  
 111 N. Adams St.  
 Tallahassee, Florida 32301

Subject to approval of the Court, any Class Member who files and serves a written objection in accordance with Paragraph 12.2 of the Settlement Agreement and the Class Notice may appear, in person or by counsel, at the Final Approval Hearing held by the Court, to show cause why the proposed Settlement should not be approved as fair, adequate, and reasonable, but only if the objecting Settlement Class Member: (a) files with the Clerk of the Court a notice of intention to appear at the Final Approval Hearing by the Objection Deadline (“Notice Of Intention To Appear”); and (b) serves the Notice of Intention to Appear on all counsel designated in the Class Notice by the Objection Deadline.

The Notice of Intention to Appear must include copies of any papers, exhibits, or other evidence that the objecting Settlement Class Member will present to the Court in connection with the Final Approval Hearing.

Any Settlement Class Member who does not file a Notice of Intention to Appear in accordance with the deadlines and other specifications set forth in the Agreement and Class Notice shall not be entitled to appear at the Final Approval Hearing and raise any objections.

### **19. What is the difference between objecting and excluding myself/opting out?**

Objecting is simply telling the Court that you don’t like something about the Settlement. You can object to the benefits provided by the Settlement or other terms of the Settlement only if you stay in the Settlement Class. Excluding yourself or “opting out” is telling the Court that you don’t want to be included in the Settlement Class. If you exclude yourself, you have no basis to object to the Settlement and related releases because the Settlement no longer affects you.

## **THE COURT’S FINAL APPROVAL HEARING**

### **20. When and where will the Court decide whether to approve the settlement?**

The Court will hold a Final Approval Hearing on May 2, 2023 at 9:00 AM, before United States District Judge Allen C. Winsor of the United States District Court for the Northern District of Florida, at the United States Courthouse, 111 N. Adams St., Tallahassee, Florida 32301, or at such other time, location, and venue as the Court may Order. This hearing date and time may be moved. Please refer to the Settlement Website ([www.centennialbanksettlement.com](http://www.centennialbanksettlement.com)) for notice of any changes.

By no later than March 20, 2023, Class Counsel shall file a motion for final approval of the Settlement and a motion for attorneys’ fees, costs, and expenses. Objectors, if any, shall file any response to Class Counsel’s motions April 3, 2023. By no later than April 17, 2023, responses shall be filed, if any, to any filings by objectors, and any replies in support of final approval of the Settlement and/or Class Counsel’s application for attorneys’ fees, costs, and expenses shall be filed.

At the Final Approval Hearing, the Court will consider, among other things, whether the Settlement is fair, reasonable, and adequate; how much Plaintiffs’ lawyers will receive as attorneys’ fees and costs and expenses. If there are objections, the

Court will consider them. The Court will listen to people at the hearing who file in advance a timely notice of their intention to appear (*see* Question 18). At or after the Final Approval Hearing, the Court will decide whether to approve the Settlement. There is no deadline by which the Court must make its decision.

### **21. Do I have to attend the hearing?**

No. Class Counsel will answer questions the Court may have. You are welcome, however, to come at your own expense. If you submit an objection, you do not have to come to the Court to talk about it. As long as you submitted your objection timely and in accordance with the requirements for objecting set out of the Settlement (*see* Question 18), the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

### **IF YOU DO NOTHING**

### **22. What happens if I do nothing at all?**

If you are a Settlement Class Member and do nothing, you will remain a part of the Settlement Class but will not get any payments from the Settlement. And, unless you exclude yourself, you will not be able to sue Centennial about the claims being resolved through this Settlement ever again. See the Settlement Agreement for more details about the releases.

### **GETTING MORE INFORMATION**

### **23. How do I get more information?**

This notice summarizes the Settlement. More details are in the Settlement Agreement itself. You can get a copy of the Settlement Agreement at ([www.centennialbanksettlement.com](http://www.centennialbanksettlement.com)).

*Please do not contact the Court or Defendants with questions about the Settlement.*