

**CIRCUIT COURT IN THE FIFTEENTH JUDICIAL CIRCUIT  
IN AND FOR PALM BEACH COUNTY, FLORIDA**

	X
WENDY CABRAL, CHANNA CLEMENS,	:
LAURA GUTIERREZ, and BELIZABETH	:
CRIBEIRO-OLIVEIRA, on behalf of themselves	:
and others similarly situated,	:
	:
Plaintiffs,	:
	:
v.	:
	:
WEMLO, LLC,	:
	:
Defendant.	:
	X

**JOINT STIPULATION OF  
COLLECTIVE ACTION SETTLEMENT AND RELEASE**

Subject to its terms and conditions and the approval of the Court, this Joint Stipulation of Collective Action Settlement and Release (the “Stipulation”) reflecting the terms of the parties’ collective-wide settlement (the “Settlement”) is made and entered into by Named Plaintiffs, Wendy Cabral, Channa Clemens, Laura Gutierrez, and Belizabeth Cribeiro-Oliveira (“Plaintiffs” or “Named Plaintiffs”), individually and on behalf of the putative collective action members, and Defendant, Wemlo, LLC (“Defendant” or the “Company”). Named Plaintiffs and the Company are jointly referred to in this Stipulation as the “Parties,” and each of them as a “Party.”

**I. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among the Named Plaintiffs (for themselves and on behalf of the Putative Collective Members, each defined below) and the Company, with the assistance of their respective counsel, that the Action, the Named Plaintiffs’ Released Claims and the Released Claims (all of which are defined below) shall

be finally and fully compromised, settled, and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of this Stipulation.

## II. DEFINITIONS

In addition to terms defined elsewhere in the Stipulation, as used in this Stipulation the following terms have the meanings indicated below:

1. “Loan Processors” means employees of Defendant who held the exempt-classified Loan Processor position at any time during the period of July 1, 2021, through November 20, 2024. For the avoidance of doubt, Loan Processors does not include individuals who commenced their employment with Wemlo on or after July 16, 2024.
2. “Action” means the civil action titled *Cabral v. Wemlo, LLC*, to be filed in the Circuit Court in Palm Beach County in the State of Florida.
3. “Approval Order” means the Court’s Order granting approval of the Settlement, substantially in the form attached to this Stipulation as Exhibit A.
4. “Claims Administrator” or “Settlement Administrator” means CPT Group.
5. “Check Cashing Period” means the period between the date on which the Settlement Administrator mails the Notice Materials and Settlement Check and one hundred and twenty (120) days thereafter. Settlement Checks not cashed within the Check Cashing Period will be void and a stop-payment directive shall be placed by the Claims Administrator with the applicable bank.
6. “Collective Period” is defined as July 1, 2021 to November 20, 2024.
7. “Counsel for the Company” means Polsinelli PC.
8. “Court” means the Circuit Court, in Palm Beach County, Florida.
9. “Day” or “days” refer to calendar days below unless specifically indicated as business days.
10. “Final Approval” means the latest of: (i) the date of final affirmance on any appeal of the Court’s Approval Order; (ii) the date of final dismissal, with prejudice, of the last pending appeal from the

Court's Approval Order; or (iii) if no appeal is filed, the expiration date of the time for the filing or noticing of any form of valid appeal from the Court's Approval Order.

11. "Named Plaintiffs" means Wendy Cabral, Channa Clemens, Laura Gutierrez, and Belizabeth Cribeiro-Oliveira.
12. "Net Settlement Fund" means the Settlement Payment less: (i) approved General Release Payments to the Named Plaintiffs, (ii) approved Plaintiffs' Counsel's attorneys' fees and costs; and (iii) the Settlement Administrator's fees and expenses, including the costs of mailing all notices and checks pursuant to this Settlement.
13. "Notice Materials" means the Settlement Notice and Claim Form (which shall be considered an Opt-In consent to join form as well), e-mail notice, and reminder notice to be sent to Putative Collective Members.
14. "Plaintiffs' Counsel" means the Shavitz Law Group, P.A.
15. "Putative Collective Member" means Loan Processors who worked for the Company during the Collective Period. There are approximately 67 Putative Collective Members covered by this Joint Stipulation of Collective Action Settlement and Release.
16. "Qualified Collective Member" means Named Plaintiffs and all Putative Collective Members who timely submit a Claim Form.
17. "Qualified Settlement Fund" or "QSF" means the qualified settlement fund set up by the Settlement Administrator into which the Settlement Payment will be deposited.
18. "Released Parties" means (a) the Company and each and all past or present partners, parents, subsidiaries, or affiliates (regardless whether such partners, parents, subsidiaries, or affiliates are individuals, corporations, partnerships, limited partnerships, limited liability companies, or other forms of entity) of the Company (including, but not limited to, RE/MAX, LLC, RMCO, LLC,

RE/MAX Holdings, Inc., and RIHI, Inc.); (b) each and all of the predecessor or successor entities of any of those entities identified in subparagraph (a); (c) any other individuals or entities of any kind, including but not limited to any payroll companies, which have been or could be alleged to be in any manner responsible (whether on an alter ego, agent, joint employer, integrated enterprise, or any other theory) for any violations alleged in the Action and occurring as a result of employment with the Company as an Loan Processor; and (d) all past, present, and future directors, officers, managers, supervisors, representatives, insurers, agents, shareholders, partners, members, lawyers, and employees of any of the individuals or entities identified in subparagraphs (a), (b), or (c).

19. “Settlement Checks” means the checks distributed by the Settlement Administrator to Named Plaintiffs and Qualified Collective Members.
20. “Settlement Payment” means the maximum payment by the Company pursuant to this Stipulation of Two Hundred Fifty Thousand Dollars and Zero Cents (\$250,000.00) to fund the QSF. The Parties agree that the Settlement Payment is intended to cover up to 3,831 workweeks through June 15, 2024. If the number of workweeks is greater than 3,831 through June 15, 2024, then the Settlement Payment will increase proportionately based upon the additional number of workweeks. The Settlement Payment shall include and be used to satisfy: (1) all Settlement Shares (defined below); (2) any General Release Awards approved for Named Plaintiffs; (3) all Plaintiffs’ Counsel’s Attorneys’ fees and costs approved by the Court; and (4) the reasonable fees and expenses of the Settlement Administrator. The Settlement Payment shall include employee and employer-side taxes associated with the W-2 wage portion of the settlement amounts to the Plaintiffs and Qualified Collective Members.

21. “Settlement Notice” means the Notice of Collective Action Settlement to be sent to Putative Collective Members after the Court grants approval of the Settlement, substantially in the form attached to this Stipulation as Exhibit B.
22. “Settlement Share” means the amount which each Putative Collective Member is entitled to receive from the Net Settlement Fund.

### **III. RECITALS**

1. In early 2024, Plaintiffs’ Counsel conducted an investigation regarding allegations that Putative Collective Members were not paid for overtime wages. Plaintiffs’ Counsel sent a letter to the Company regarding these claims. The letter informed the Company that Named Plaintiffs was seeking to recover alleged unpaid wages on behalf of themselves and other Loan Processors under the Fair Labor Standards Act (“FLSA”).
2. The Company conducted an investigation into Plaintiffs’ claims, and the parties engaged in informal discovery and produced information and data.
3. Over the course of the next few months, the parties had numerous communications about the claims, defenses, potential damages, and other legal issues regarding the claims. The parties had a mediation with an experienced wage and hour mediator named Jeffrey Grubman, Esq. on November 20, 2024 and the parties reached an agreement in principle to settle the claims.
4. Based on the informal good faith discovery conducted in this case, information exchanged confidentially for purposes of settlement, and their own independent investigation and evaluation, Plaintiffs’ Counsel are of the opinion that the Settlement is fair, reasonable, and adequate and is in the best interest of the Putative Collective Members in light of all known facts and circumstances, including the

risk of significant delay, defenses asserted by the Company as to collective action certification and the merits of the claims, including the Company's assertion that the Loan Processors were properly classified as exempt and that the Loan Processors did not work over forty (40) hours in any workweek, and potential appellate issues.

5. It is the mutual desire of the Parties to fully and finally settle, compromise, and discharge all disputes, allegations, and claims of any nature raised in or related in any way to the Action as more fully set forth below.
6. This Settlement represents a compromise of highly disputed claims. Nothing in this Settlement, nor any other documents to be prepared related to the Settlement, nor the Settlement itself, is intended to be or will be construed as an admission by the Company or any of the Released Parties that Plaintiffs' claims in the Action have merit or that any of the Released Parties have any liability (all of which is expressly denied by the Company) to Named Plaintiffs or any Putative Collective Members on those claims, or any other claim, or that certification of a proposed collective action would be appropriate. Nothing in this Settlement or the Action shall be construed as an admission by Named Plaintiffs that the Company's defenses in this Action have merit.

**IV. DUTIES OF THE PARTIES TO PROMPTLY INITIATE THE ACTION AND MOVE FOR COURT APPROVAL**

1. As soon as feasible after execution of this Settlement, Plaintiffs will file a Complaint (in a form pre-approved by Counsel for the Company) to initiate the Action and move the Court for entry of the Approval Order. The Company will not oppose the motion.

2. No settlement documents will be filed by Plaintiffs' Counsel absent approval by Counsel for the Company, which approval shall not be unreasonably withheld.
3. This Settlement shall be conditioned on Final Approval without material modification of the Approval Order.
4. Any disagreement among the Parties concerning the Settlement and its implementation will be referred to mediation if the Parties' good faith efforts to resolve the disagreement in person or by phone have failed.

**V. CERTIFICATION OF THE COLLECTIVE ACTION FOR SETTLEMENT PURPOSES ONLY**

1. For purposes of the Settlement only, the Parties stipulate that the Court may certify the Action as an FLSA opt-in collective action for all Putative Collective Members, under 29 U.S.C. § 216(b) (together, the "Certification Stipulation").
2. The Certification Stipulation is made solely for purposes of the Settlement. The Certification Stipulation is in no way an admission that collective certification is proper or that certification requirements would be established under governing law or by further discovery.
3. The existence and terms of this Settlement and the Certification Stipulation shall not be admissible in this or any other action or proceeding for any purpose, including as evidence that (i) the proposed collective or any other class or collective proceedings should be certified or not decertified; (ii) the Action or any other action should be certified as a class or collective action or not decertified; or (iii) the Released Parties are liable to Named Plaintiffs, the Putative Collective Members, or any other putative class or collective action member; other than to enforce the terms of the releases, publicity, and non-admission provisions herein.

**VI. APPOINTMENT AND DUTIES OF SETTLEMENT ADMINISTRATOR**

1. Subject to the approval of the Court, the Settlement Administrator will perform the following duties in connection with administration of the Settlement: (i) using data and information provided by the Company to prepare the Notice Materials and Settlement Checks; (ii) obtaining forwarding addresses for Putative Collective Members using appropriate methods described below; (iii) calculating the amounts due to each Putative Collective Member pursuant to the Settlement; (iv) mailing the Notice Materials and Settlement Checks to Putative Collective Members' home address and emailing the Notice Materials to Putative Collective Members' personal email address (if available based on the address listed in Company's systems ); (v) tracking non-delivered Notice Materials and Settlement Checks and taking reasonable steps to re-send them to Putative Collective Members' current addresses; (vi) tracking and timely reporting to Plaintiffs' Counsel and Counsel for the Company updates on the number and value of cashed Settlement Checks; (vii) resolving disputes (if any) by Putative Collective Members and notifying Plaintiffs' Counsel and Counsel for the Company of such disputes and their resolution; (viii) establishing the QSF; (ix) disbursing all amounts payable from the QSF and handling all tax reporting and making all tax payments; (x) disbursing Plaintiffs' Counsel's approved attorneys' fees and costs payment; (xi) notifying Counsel for the Plaintiffs and Company of any Putative Collective Members who have submitted Claim Forms and Qualified Collective Members who have not cashed their Settlement Checks by the deadlines set forth below; (xii) monitoring the responses to the Settlement Notice (including tracking participation by number of



- Qualified Collective Members) and maintaining a toll-free number for Putative Collective Members, and (xiii) other duties as determined jointly by the Parties.
2. The Company will provide the Settlement Administrator with data reasonably necessary to perform the Settlement Administrator's duties.
  3. All disputes relating to the Settlement Administrator's performance of its duties, after good faith efforts by the Parties to first resolve such disputes, will be referred to the Court, if necessary, which will have continuing jurisdiction over this Settlement until all payments and obligations contemplated by this Settlement have been fully carried out and thereafter to enforce the releases contained herein.

**VII. NOTICE TO THE PUTATIVE COLLECTIVE MEMBERS OF THE SETTLEMENT AND CLAIMS PROCESS**

1. Mailing the Notice Materials to the Putative Collective Members.
  - a. Within ten (10) days after the Court enters the Approval Order, the Company will provide to the Settlement Administrator a list of each Putative Collective Member's name, last known physical address, personal email address (if identified in Company's systems), telephone numbers, social security numbers, and dates of employment, and specifically including the total number of workweeks paid as a salaried, exempt Loan Processor, in Excel format during the period of July 1, 2021 through November 20, 2024.
  - b. Within forty (40) days of entry of the Approval Order or as soon thereafter as the Settlement Administrator is able, the Settlement Administrator will mail, by first-class mail, the Notice and Claim Form to all Putative Collective Members to their last known physical address as listed in

Company's systems, unless modified by any updated address information that the Settlement Administrator obtains in the course of administration of the Settlement. The Settlement Administrator shall also send the agreed upon e-mail notice to Putative Collective Members on the same date to their last known e-mail address.

- c. The Settlement Administrator will use standard devices, including the National Change of Address database or equivalent, to obtain forwarding addresses prior to mailing and will use appropriate skip tracing (up to two attempts) to take appropriate steps to increase the probability that the Notice Materials will be received by all Putative Collective Members.
- d. Putative Collective Members shall have sixty (60) days from the date of the initial mailing of the Notice Materials (or 60 days after re-mailing if necessary, which circumstances shall be limited to loss or delay by the U.S. Postal Service, "return to sender" or otherwise undeliverable due to wrong or outdated address, but not loss or misplacement by the recipient) to submit a completed Claim Form to the Settlement Administrator by mail, e-mail, facsimile, or through the Settlement Administrator's website (the "Claim Bar Date"). Named Plaintiffs shall not need to submit Claim Forms in light of their general release agreement in exchange for the General Release Payment provided for herein.
- e. The Settlement Administrator will send out the agreed upon reminder postcard twenty (20) days after the initial mailing (not re-mailing) of the

Notice Materials, reminding Putative Collective Members who have not yet submitted Claims Forms about the deadline to submit Claim Forms.

2. Settlement Notice

- a. The Settlement Notice mailed to Putative Collective Members will reference the amount included on the Settlement Check that the recipient is able to receive by timely submitting a completed Claim Form, and acknowledging the binding effect of the Released Claims.

3. Untimely Submissions

- a. Putative Collective Members must submit their completed Claim Forms by the Claim Bar Date and any untimely submitted Claim Forms will be rejected, unless the Putative Collective Member shows good cause as determined by agreement of Counsel for the Company and Plaintiffs' Counsel; insofar as the Parties are not able to reach agreement to this regard, the rejection or acceptance of the subject Claim Form will be determined by Jeffrey Grubman, Esq.
- b. No Settlement Check will be valid if cashed after the Check Cashing Period expires.

4. Reports by Settlement Administrator

- a. After mailing the Notice Materials to the Putative Collective Members, the Settlement Administrator will, on a weekly basis, provide updates to Plaintiffs' Counsel and Counsel for the Company as to the number of Claim Forms submitted during the preceding week. To the extent practicable, the weekly updates shall also provide updated information regarding Notice

Materials that are returned as undeliverable and of any remaining efforts and results.

- b. After mailing of the Settlement Checks, the Settlement Administrator will, on a weekly basis, provide updates to Plaintiffs' Counsel and Counsel for the Company as to the number of Settlement Checks cashed during the preceding week, and the total payment amount represented by those checks.

**VIII. ATTORNEYS' FEES AND COSTS AND NAMED PLAINTIFFS' GENERAL RELEASE PAYMENTS**

At the same time as the motion for approval or as part of that motion, Named Plaintiffs and Plaintiffs' Counsel may move the Court for an award of general release payments totaling \$6,000.00 each (\$24,000.00 in total) for the Named Plaintiffs for their services on behalf of the Putative Collective Members ("General Release Payment"), in addition to their Settlement Shares. Any portion of the General Release Payment requested, but not approved by the Court, shall be included in the Net Settlement Fund. At the same time as the motion for approval or as part of that motion, Named Plaintiffs and Plaintiffs' Counsel also will move the Court for an award of attorneys' fees of one-third of the Settlement Payment, plus actual out of pocket costs and expenses, exclusive of the Settlement Administrator's fees, which shall be paid from the Gross Fund. Any portion of the attorney's fees and costs requested that are not approved by the Court shall be included in the Net Settlement Fund. The Company will not oppose the motion for Plaintiffs' General Release Payment and Plaintiffs' Counsel's attorneys' fees and costs to the extent consistent with the terms set forth herein. If the Court does not approve the requested General Release Payment, attorneys' fees or costs, this Stipulation shall nevertheless remain binding, but the general release described below will not be binding on Named Plaintiffs if the

Plaintiffs receive no General Release Payment (although the Plaintiffs will only be bound by the releases of the Released Claims).

**IX. CREATION AND DISTRIBUTION OF THE QUALIFIED SETTLEMENT FUND**

1. Within ten (10) days after entry of the Approval Order, the Settlement Administrator shall inform the Company and Plaintiffs' Counsel of the amount of money necessary to fund the approved Attorneys' Fees and Costs, General Release Payment, and the Claims Administrator's fees and costs. Within 10 days of Final Approval, but in no event before January 1, 2025, the Company shall fund the Settlement Payment via wire transfer to the Claims Administrator. The amount wired shall be deposited into an interest-bearing escrow account to be opened, administered and controlled by the Claims Administrator. The account shall be opened and administered by the Claims Administrator as a "Qualified Settlement Fund" ("QSF") under Section 468B of the IRC and Treas. Reg. § 1.468B-1, 26 C.F.R. § 1.468B-1, et seq. All Form W-2s issued pursuant to this Settlement shall be issued under the name of the QSF only and Settlement Checks shall be issued under the name of the QSF only.
2. Within ten (10) days after the Claim Bar Date, the Claims Administrator shall provide the Company and Plaintiffs' Counsel with an excel spreadsheet containing the list of all Qualified Collective Members and their individual respective settlement shares. On the same day, the Claims Administrator shall inform the Company of the amount necessary to fund the QSF to cover the amount of the Company's share of taxes. Within ten (10) days of receiving such information from the Claims Administrator, but in no event before January 1, 2025, the Company

shall fund the amount needed to cover the Company's share of taxes via wire transfer to the QSF.

3. The Settlement Administrator shall wire the amount for any unclaimed funds to the Company within thirty (30) days after the Claim Bar Date.
4. If fewer than all Qualified Collective Members submit Claim Forms and/or cash their Settlement Checks, the Settlement Share amount allocated to each Qualified Collective Member who does not submit a completed Claim Form or timely cash such Qualified Collective Member's Settlement Check shall revert back to the Company. The Settlement Administrator shall wire the amount for any uncashed Settlement Checks within thirty (30) days after the Check Cashing Period expires.
5. Payments from the QSF to Named Plaintiffs for any approved General Release Payment and to Plaintiffs' Counsel for any approved attorneys' fees and costs will be made by the Settlement Administrator within five (5) days after the Company funds the Settlement Payment.

**X. CALCULATING THE SETTLEMENT SHARES**

1. Each Putative Collective Member shall be eligible to receive a payment from the Net Settlement Fund.
2. Each Putative Collective Member's Settlement Share will be calculated as follows:
  - a. Net Settlement Fund divided by total number workweeks worked by Putative Collective Members as a salaried, exempt Loan Processor, during Collective Period to obtain "Per Workweek Amount." To obtain each individual Putative Collective Member's Settlement Share, the Settlement Administrator shall multiply the Per Workweek Amount by the total

number of workweeks worked by each respective Putative Collective Member as a salaried, exempt Loan Processor during the Collective Period.

- b. Because the Settlement Shares include sums in settlement of claims for wages, interest, liquidated damages, and penalties, fifty percent (50%) of each Settlement Share is intended to constitute a settlement of a claim for unpaid wages, for which the Settlement Administrator will issue a Form W-2 to the Qualified Collective Member under the name of the QSF only, and payroll tax withholding and deductions will be taken; and the remaining fifty percent (50%) of each Settlement Share is intended to constitute a settlement of claims for interest, liquidated damages, and penalties, for which no payroll tax withholding and deductions will be taken and the Settlement Administrator will issue a Form 1099 to the Qualified Collective Member. Qualified Collective Members are responsible for all federal, state, and local tax liabilities that may result from such Settlement Share payments subject to reporting on a Form 1099 and Form W-2, and the Released Parties shall bear no responsibility for such liabilities. The Company will pay its share of employer's payroll tax obligations on the wage portion of the Settlement Shares paid to Qualified Collective Members. The Settlement Administrator will calculate the amount of such Company tax obligations and the Company shall separately transmit such amount to the Settlement Administrator as set forth above.
- c. Any approved General Release Payment to Named Plaintiffs, which are not payments of wages, and Plaintiffs' Counsel's approved attorneys' fees and

costs payment, shall be reported on Form 1099s to Named Plaintiffs, and Plaintiffs' Counsel, respectively. The Settlement Administrator shall wire Plaintiffs' Counsel's approved attorneys' fees and costs to Shavitz Law Group, P.A. Named Plaintiffs and Plaintiffs' Counsel are respectively responsible for all federal, state, and local tax liabilities that may result from such payments and the Released Parties shall bear no responsibility for such liabilities.

- d. The Settlement Administrator will report all payments to government authorities including the IRS as required by law, and shall make all legally required deductions, withholdings and/or employment tax payments out of the QSF.
- e. The Company, Counsel for the Company, and Plaintiffs' Counsel make no representations with respect to the taxability of any payments pursuant to this Settlement. The Settlement Notice will advise Putative Collective Members to seek their own tax advice as necessary, and the Parties agree that each Putative Collective Member will have sufficient opportunity to seek such advice after receiving the Settlement Notice.

**XI. NO EFFECT ON OTHER BENEFITS**

The Settlement Shares and Named Plaintiffs' General Release Payments will not create any credit or otherwise affect the calculation of benefits provided under any benefit or compensation plan or program provided by the Company (such as 401(k), pension, bonus, severance, or deferred compensation plans), and no payment made pursuant to this Settlement will be compensation for purposes of such plans/programs, require any contribution or award under such plans/programs, or otherwise require or modify coverage, contributions, or benefits under such plans/programs, and



the Qualified Collective Members will be deemed to have waived all such benefit or compensation plan or program claims, whether known or unknown by them, as part of their releases of claims under this Settlement.

**XII. RELEASE OF CLAIMS BY THE NAMED PLAINTIFFS, QUALIFIED COLLECTIVE MEMBERS, AND PLAINTIFFS' COUNSEL**

1. **Named Plaintiffs' Released Claims:** In consideration of and in receipt of the General Release Payment, the Named Plaintiffs, on behalf of themselves and their heirs, successors, and assigns, hereby forever release and discharge, through the date of their execution of this Stipulation, the Released Parties from any and all claims, obligations, causes of action, actions, demands, rights, and liabilities of every kind, nature and description, whether known or unknown, whether anticipated or unanticipated, arising prior to the date of execution, including but not limited to those claims which: (a) were pled in the Action at any time; and/or (b) could have been pled in the Action, including all claims based on any of the following: (i) alleged failure to pay any type of overtime wages, (ii) alleged failure to pay any type of earned or minimum wages, (iii) any other alleged state or federal wage-and-hour violation, (iv) alleged discrimination, retaliation, harassment, or wrongful discharge, including but not limited to claims under the Age Discrimination in Employment Act ("ADEA") and the Older Workers Benefit Protection Act ("OWBPA"), and (v) any statutory, constitutional, regulatory, contractual or common law employment-related claims for wages, damages, restitution, equitable relief, or litigation costs; and (c) this release includes but it not limited to any and all of the following based on any of the matters released by the foregoing: penalties, liquidated damages, punitive damages, attorneys' fees,

litigation costs, restitution, and equitable relief Plaintiffs. For the avoidance of doubt, this is a complete and general release of all possible claims to the maximum extent allowed under the law.

- a. The release contained herein above includes a release and waiver of any and all claims Named Plaintiffs have or may have pursuant to the ADEA as amended by the OWBPA. Named Plaintiffs acknowledge that Named Plaintiffs have been given the opportunity to consider this release for at least twenty-one (21) calendar days and have done so or knowingly and voluntarily waives each Named Plaintiff's right to consider this release for the twenty-one day (21) day period. Named Plaintiffs further understand and agree that nothing in this release is intended to, or should be interpreted as affecting (i) Named Plaintiffs' right under the ADEA to file a charge or complaint regarding any violation of the ADEA that may arise in the future, after Named Plaintiffs sign this release, (ii) Named Plaintiffs' right to cooperate with an EEOC investigation, and/or (iii) Named Plaintiffs' right to challenge the validity of this release under the ADEA.
- b. Named Plaintiffs each have the right to revoke the release of claims under the ADEA and OWBPA within seven (7) days of signing this Stipulation by delivering a written statement of revocation within that seven (7) day period by hand delivery or overnight receipted mail to the notice address for the Company set forth in Section XV. If a Named Plaintiff revokes the

release, such Named Plaintiff will not be entitled to and will not receive the General Release Payment.

c. Named Plaintiffs understand and agree that, except for the amount they will receive pursuant to this Stipulation, they are waiving the right to recover in their own lawsuit as well as any lawsuit brought on their behalf by any federal, state, or local agency.

2. **Released Claims.** “Released Claims” means: any and all unpaid overtime federal and state claims that accrued during employment with the Company as exempt-classified Loan Processors during the period of July 1, 2021 through November 20, 2024, including related claims for penalties, interest, liquidated damages, attorneys’ fees, costs, and expenses, and with respect to the Named Plaintiffs, “Release Claims” means any and all claims, including the claims identified above.
3. Named Plaintiffs and each Qualified Collective Member shall, to the fullest extent permitted by law, fully and completely release any and all Released Claims and shall also be barred (individually, as a representative member of any class, and through any collective proceedings) from filing or participating in any civil action, lawsuit, grievance, demand for arbitration, charge, claim, and/or administrative complaint against any of the Released Parties, based upon or arising out of, or related to, any such Released Claims.
4. Separate from the settlement terms in this Stipulation, on January 1, 2025, Belizabeth Cribeiro-Oliveira will execute a separate release agreement which has or will be approved by counsel for Belizabeth Cribeiro-Oliveira.

**XIII. FULL COOPERATION**

The Parties will fully cooperate with each other and use reasonable efforts, including all efforts contemplated by this Settlement and any other efforts ordered by the Court, to accomplish the terms of this Settlement, including but not limited to, executing such documents and taking such other action as may reasonably be necessary to obtain approval of this Settlement without material modifications and to implement its terms.

**XIV. NO PRIOR ASSIGNMENTS**

Plaintiffs 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 claims, causes of action, demands, rights, and liabilities of every nature and description released under this Settlement.

**XV. NOTICES**

Unless otherwise specifically provided by this Settlement, all notices, demands or other communications given under this Settlement will be in writing and be deemed to have been duly given as of the third business day after mailing by United States registered or certified mail, return-receipt requested, or as of the first business day after it is deposited with an overnight delivery service, addressed as follows:

**To Plaintiffs and Putative Collective Members:**

Gregg Shavitz, Esq.  
Shavitz Law Group, P.A.  
622 Banyan Trail, Suite 200  
Boca Raton, FL 33431

**To the Company:**

Donald L. Samuels, Esq.  
Polsinelli PC  
1401 Lawrence St.  
Suite 2300  
Denver, CO 80202

dsamuels@polsinelli.com

**XVI. CONSTRUCTION**

This Settlement is the result of lengthy, arms-length negotiations between the Parties. This Settlement will not be construed in favor of or against any Party by reason of the extent to which any Party or his or its counsel participated in the drafting of this Stipulation and related documents.

**XVII. CAPTIONS AND INTERPRETATIONS**

Section titles, headings, or captions contained in this Stipulation are inserted as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Settlement or any of its provisions. Each other term of this Stipulation is contractual and not merely a recital.

**XVIII. MODIFICATION/WAIVER**

This Stipulation may not be changed, altered, or modified, except in writing and signed by the Parties and approved by the Court. This Settlement may not be discharged except by performance in accordance with its terms or by a writing signed by the Parties. No waiver of any term or provision of this Stipulation shall be binding unless in writing and signed by the waiving Party.

**XIX. CIRCULAR 230 DISCLAIMER**

Each Party acknowledges and agrees that: (1) no provision of this Stipulation, and no written communication or disclosure made to that Party by another Party or by another Party's attorneys or other advisers, is or was intended to be, nor shall any such communication or disclosure constitute or be construed or be relied upon as, tax advice within the meaning of United States Treasury Department circular 230 (31 CFR part 10, as amended); and (2) each Party (a) has relied exclusively upon his, her or its own, independent legal and tax counsel for advice (including tax advice) in connection with this Stipulation, (b) has not entered into this Stipulation based upon

the recommendation of any other Party or any attorney or advisor to any other Party, and (c) is not entitled to rely upon any communication or disclosure by any attorney or advisor to any other Party to avoid any tax penalty that may be imposed on that Party.

**XX. APPLICABLE LAW**

All terms and conditions of this Stipulation and its exhibits will be governed by and interpreted according to the laws of the state of Florida, without giving effect to any conflict of law or choice of law principles.

**XXI. INTEGRATION CLAUSE**

This Stipulation and its exhibits constitute the entire agreement between the Parties and their respective counsel relating to the Settlement and transactions contemplated by the Settlement. All prior or contemporaneous agreements, understandings, representations, and statements, whether oral or written and whether by a Party or a Party's counsel, are merged into this Stipulation. No rights under this Stipulation may be waived except in writing.

**XXII. BINDING ON ASSIGNS**

This Stipulation will be binding upon and will inure to the benefit of the Parties and their respective heirs, trustees, executors, administrators, successors and assigns.

**XXIII. SEVERABILITY**

Should any part, term or provision of this Stipulation be declared or determined by any court or other tribunal of appropriate jurisdiction to be invalid or unenforceable, the court making such determination shall have the power to limit the part, term or provision, to delete specific words or phrases from those parts, terms or provisions, or to replace any that invalid or unenforceable part, term or provision with a part, term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable part, term or provision.

**XXIV. ATTORNEYS' FEES**

In any court proceeding to enforce or construe this Stipulation, the prevailing Party shall be entitled to recover its costs and attorney's fees. The Parties shall bear all their own attorneys' fees and costs in connection with the Action, the Settlement, and the Stipulation, except as specified above.

**XXV. COUNTERPARTS**

This Stipulation may be executed in counterparts, and when each Party has signed and delivered at least one such counterpart, each counterpart will be deemed an original, and, when taken together with other signed counterparts, will constitute one Stipulation, which will be binding upon and effective as to all Parties, subject to Court approval. This Stipulation may be executed by facsimile and/or pdf electronic signatures, which shall have the same force and effect as if they were original signatures.

**XXVI. PUTATIVE QUALIFIED COLLECTIVE MEMBERS BOUND BY SETTLEMENT**

Because of the number of Putative Collective Members likely to become Qualified Collective Members, it is impractical to have each Qualified Collective Member execute this Settlement. The Settlement Notice will inform all Putative Collective Members of the binding nature of the releases described above. The check Putative Collective Members will sign will include information about the binding nature of the releases described above.

**XXVII. PARTIES' AUTHORITY TO SIGN**

The signatories to this Stipulation hereby represent that they are fully authorized to enter into this Stipulation on behalf of themselves or their respective principals.

**EXECUTION BY PARTIES**

The Parties hereby execute this document to evidence their acceptance of an agreement to the Stipulation.

DATED: 12/03/2024

By:   
Wendy Cabral, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Channa Clemens, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Laura Gutierrez, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Belizabeth Cribeiro-Oliveira, Named Plaintiff

DATED: 12/6/2024

By:   
Signed by: Ward Morrison, President and CEO  
Title: President and CEO  
Wemlo, LLC



The Parties hereby execute this document to evidence their acceptance of an agreement to the Stipulation.

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Wendy Cabral, Named Plaintiff

DATED: <sup>12/04/2024</sup> \_\_\_\_\_

*Channa Clemens*  
By: \_\_\_\_\_  
Channa Clemens, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Laura Gutierrez, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Belizabeth Cribeiro-Oliveira, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Wemlo, LLC

The Parties hereby execute this document to evidence their acceptance of an agreement to the Stipulation.

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Wendy Cabral, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Channa Clemens, Named Plaintiff

DATED: 12/04/2024

By: *Laura Gutierrez*  
\_\_\_\_\_  
Laura Gutierrez, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Belizabeth Cribeiro-Oliveira, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Wemlo, LLC

The Parties hereby execute this document to evidence their acceptance of an agreement to the Stipulation.

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Wendy Cabral, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Channa Clemens, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Laura Gutierrez, Named Plaintiff

DATED: 12/03/2024

By:   
Belizabete Cribeiro-Oliveira, Named Plaintiff

DATED: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Wemlo, LLC