

Pena v. OK TerraLargo, LLC et al.
SETTLEMENT TERM SHEET

Pena v. OK TerraLargo, LLC et al.
(Case No. 2020-CA-002588-Div. 11) (Fla. 10th Jud'1 Cir.)

CLASS ACTION SETTLEMENT TERM SHEET

1. **Introduction.** The Parties wish to enter into this “**Class Action Settlement Term Sheet,**” which sets forth the material terms and conditions of their settlement of the above certified class action (the “**Action**”). The Action concerns Plaintiff, Raymond Peña Jr., individually, and on behalf of all those similarly situated, vs. Defendants, OK TerraLargo, LLC; OK TerraLargo Club, LLC; OK JV2 LLC; OK JV2 Holdings LLC; KC 9W57th 2 LLC; KLP Management, LLC; Robert Julien, individually; and James Harvey, individually (“**Defendants**”), filed August 19, 2020.
2. **Class Settlement.**
 - a. **Settlement Class Definition:** All persons who currently or previously owned a home in “Terralargo” and who have paid a “Club Membership Fee” under the TerraLargo Declaration and Club Plan during the class period.
 - b. **Class Period:** The class period begins August 19, 2016, and ends July 15, 2021. (“**Class Period**”).
 - c. **Damages Class:** The Defendants shall pay into a common fund for the benefit of all class members a total amount of \$650,000. That payment shall be separate and in addition to any other amounts set forth herein.
 - d. **Class Notice:** The Parties shall agree on a form and content of a class notice to be mailed to the Class regarding the class settlement. The Parties shall work together to complete an updated list of class members to whom notice shall be sent. Notice to Class Members is to be accomplished primarily through direct notice and, to the extent necessary, publication notice. If an agreement cannot be reached on the form and content of the Class Notice, the Court shall ultimately decide on the form and content of such notice.
 - e. **Class Administration:** The Parties shall use AB Data, as the class administrator, to send, receive, and process all communications to or from class members, including Class Notice. All costs shall be borne by the class common fund and Defendants will not pay for class administration costs. The Parties shall work together to effectuate reliable and accurate claims administration.
 - f. **Class settlement approval:** The Parties will work together to promptly seek approval from the trial court pursuant to Fla. R. Civ. P. 1.220, within 30 days of the date of this Agreement.



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3. **Class Representative Fee:** Plaintiff, Raymond Peña Jr., will apply for a class representative fee (incentive award) to be approved by the Court and paid from the class common fund. Defendants will not be responsible for any such incentive award.
4. **Attorneys' Fees & Costs:** Defendants agree that Plaintiff's counsel are entitled to an award of reasonable attorneys' fees and costs and have separately agreed to pay a total amount of \$1,150,000 in attorneys' fees and costs. Such payment shall be separate and in addition to the amounts paid to the class common fund.
5. **Release:** Within three business days of the Court approving the Settlement, Plaintiff, on behalf of himself and all members of the Settlement Class, shall fully and finally release, acquit, and discharge Defendants and each of their past, present, and future parents, subsidiaries, affiliates, predecessors, successors, assigns, officers, directors, agents, employees, members, managers, representatives, attorneys, and any other persons or entities acting on their behalf. This release further extends to any person or entity that received, directly or indirectly, any funds or other consideration related to the TerraLargo Club, as well as any person or entity against whom a claim was or could have been asserted based on, arising out of, or in any way relating to the facts, transactions, or occurrences alleged in the Action.
6. **Miscellaneous.** All of the statements set forth in this Term Sheet are made for settlement purposes only. None of the statements set forth herein shall constitute, or be construed as, an admission on behalf of any of the Parties as to the validity of any claims, defenses, or allegations nor shall such statements be admissible in any court for any purpose.
7. **Execution of Term Sheet.** The Parties and their counsel shall sign this Class Action Settlement Term Sheet to memorialize their intent and purpose, which is to settle this matter without limitation. Therefore, if a dispute arises as to any of the terms and conditions set forth here, the Court shall decide any such dispute. To the extent necessary, copies of original signatures on this document received by facsimile, email, or otherwise shall be deemed sufficient for use in this action.

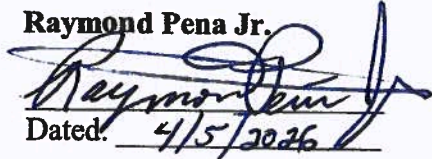
SIGNATURE PAGES FOLLOW




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Executed by:

Raymond Pena Jr.


Dated: 4/5/2026

Counsel for Plaintiff


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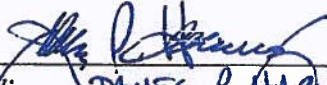
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Defendants, OK TerraLargo, LLC; OK TerraLargo Club, LLC; OK JV2 LLC; OK JV2 Holdings LLC; KC 9W57th 2 LLC; KLP Management, LLC; Robert Julien, individually; and James Harvey, individually


By: JAMES P. HARVEY
Its: AUTHORIZED SIGNATORY
Dated: 4/3/26

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