

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

Pak, individually and on behalf of all others similarly situated v. Advantage Management, Inc.

Case No. 2021 CH 06393

Circuit Court of Cook County, Illinois, Chancery Division

PLEASE READ THIS NOTICE CAREFULLY. YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT IF YOU MADE A PAYMENT TO DEFENDANT FOR CONDOMINIUM DOCUMENTS IN CONNECTION WITH THE SALE OF YOUR CONDOMINIUM IN ILLINOIS AT ANY TIME BETWEEN DECEMBER 27, 2018 AND DECEMBER 31, 2025.

*This is a court-authorized notice of a proposed class action settlement.
This is not a solicitation from a lawyer and is not notice of a lawsuit against you.*

Why did I get this Notice?

This is a court-authorized notice of a proposed settlement in a class action lawsuit, *Pak v. Advantage Management Inc.*, Case No. 2021 CH 06393, in the Circuit Court, Chancery Division of Cook County, Illinois. The Settlement would resolve a lawsuit brought on behalf of persons who when selling their condominium units during the period from December 27, 2018 through December 31, 2025, paid fees to Defendant Advantage Management Inc. (“Advantage” or “Defendant”) to obtain condominium association documents that a prospective purchaser must receive under Illinois law.

Defendant contests Plaintiff’s claims and denies that it violated any law. However, Defendant agreed to settle the matter to avoid further costly, distracting, and time-consuming litigation without any admission or finding of wrongdoing.

If you received this Notice, you have been identified as someone who has paid the fee to Defendant to obtain condominium association documents that a prospective purchaser must receive under Illinois law.

Without making any finding as to the merits of this case, the Court has granted preliminary approval of the Settlement and has conditionally certified the Settlement Class for purposes of settlement only. This Notice explains the nature of the class action lawsuit, the terms of the Settlement, and the legal rights and obligations of the Settlement Class Members. Please read the instructions and explanations below so that you can better understand your legal rights.

What is this Lawsuit about?

On December 27, 2021, Plaintiff filed the original class action Complaint under the Illinois Consumer Fraud and Deceptive Business Practices Act (“Consumer Fraud Act” or “CFA”) (815 ILCS § 505/2) and the Illinois Condominium Property Act (“Condo Act”) (765 ILCS 605/1 et seq.). In sum, Plaintiff alleges that when selling their condominium units, Plaintiff and similarly situated condo sellers had no viable alternative to paying unfair, unreasonable and excessive fees to Defendant Advantage Management, Inc. to obtain condominium association documents that a prospective purchaser must receive pursuant to section 22.1 of the Illinois Condominium Property Act (“Section 22.1”). Defendant denies all allegations of wrongdoing and disclaims all liability of any kind whatsoever that Plaintiff or Settlement Class Members have asserted in the Action.

Why is this a Class Action?

A class action is a lawsuit in which an individual called a “Class Representative” brings a single lawsuit on behalf of other people who have similar claims. All of these people together are a “Class” or “Class Members.” Once a Class is certified, a class action Settlement finally approved by the Court resolves the issues for all Settlement Class Members, except for those who exclude themselves from the Settlement Class.

What does the Settlement provide?

The class action settlement provides for a total payment of \$375,000.00 that Defendant has agreed to pay to settle the claims of Settlement Class Members. Subject to Court approval, the gross settlement fund shall be reduced by the following: (1) an award of up to \$150,000.00 for Settlement Class Counsel’s attorney fees and costs not to exceed \$6,000.00; (2) an Incentive Award of \$5,000.00 to the Settlement Class Representative; and (3) the Settlement Administrator’s costs of approximately

\$17,500.00. Settlement Class Members who do not exclude themselves are eligible to receive a settlement payment from the net settlement fund of approximately \$75.00.

Defendant's records indicate that you paid a fee to Defendant to obtain condominium association documents in connection to selling a condo and therefore, you are eligible to receive approximately \$75.00 as a net settlement payment. The Settlement Administrator will issue a check to each Class Member following the final approval of the Settlement. All checks issued to Settlement Class Members will expire and become void 150 days after they are issued.

Why is there a Settlement?

To resolve this matter without the expense, delay, and uncertainties of litigation, the Parties have reached a Settlement, which resolves all claims against Defendant. The Settlement requires Defendant to pay money to the Settlement Class, as well as pay settlement administration expenses, attorneys' fees and costs to Class Counsel, and an incentive award to the Class Representative, if such payments are approved by the Court.

The Settlement is not an admission of wrongdoing by Defendant and does not imply that there has been, or would be, any finding that Defendant violated the law.

The Court has already preliminarily approved the Settlement. Nevertheless, because the settlement of a class action determines the rights of all members of the class, the Court overseeing this lawsuit must give final approval to the Settlement before it can be effective. The Court has certified the Settlement Class for settlement purposes only, so that members of the Settlement Class can be given this Notice and the opportunity to exclude themselves from the Settlement Class, or to voice their support or opposition to final approval of the Settlement. If the Court does not give final approval to the Settlement, or if it is terminated by the Parties, the Settlement will be void, and the lawsuit will proceed as if there had been no settlement and no certification of the Settlement Class.

Who is in the Settlement Class?

You are a member of the Settlement Class if you paid a fee to Defendant Advantage Management Inc. to obtain condominium association documents required for the sale of a condo during the period from December 27, 2018, through December 31, 2025. You will be considered a member of the Settlement Class unless you timely file an exclusion request as described in this Notice.

What are my options?

- 1. Submit a Claim Form and Participate in the Settlement.** *If you want to receive a settlement payment, you must complete and submit online, or postmark and mail, a Claim Form by March 12, 2026.* You may return your Claim Form via U.S. mail to the address stated below, or electronically via the website address below. If you are a Class Member and you timely return a completed and valid claim form, and if the Court grants final approval of the settlement, you will be mailed a check at the address on your claim form. If required by law, you may also be sent a 1099 tax reporting form.
- 2. Exclude yourself.** You may exclude yourself from the Settlement. If you do so, you will not receive any payment. You will not be part of the class and will not release any claims you may have against Defendant and the Released Parties (as that term is defined in the Settlement Agreement) and you will be free to pursue whatever legal rights you may have at your own risk and expense. To exclude yourself from the Settlement, you must mail or email your written request for exclusion to the Settlement Administrator with your name, address, and telephone number; the name and number of this case; a statement that you wish to be excluded from the Settlement Class; and your signature, postmarked by **March 12, 2026**. If your request for exclusion is not postmarked by this date, or does not contain any of this required information, your request for exclusion will be denied.
- 3. Object to the Settlement.** You may object to the settlement and, as discussed below, any such objection must be made and filed with the Clerk of the Circuit Court of Cook County, Illinois, no later than **March 12, 2026**. If you want to object to the settlement, you must also mail or email a written objection to the Class Counsel and Defendant's Counsel (contact information below). Any objection to the proposed Settlement must include: (i) your full name and current address; (ii) a statement that you believe you are a member of the Settlement Class; (iii) the specific grounds for the objection, including any supporting documents or writings that you desire the Court to consider; (iv) the name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with

the preparation or submission of the objection or who may profit from the pursuit of the objection; (v) a statement indicating whether you intend to appear at the Final Approval Hearing (either personally or through counsel); and (vi) your signature. If you hire an attorney in connection with making an objection, you must provide the name, address, and telephone number of your attorney, and that attorney must also file with the Court a notice of appearance or seek pro hac vice admission by the objection deadline of March 12, 2026. If you do hire your own attorney, you will be solely responsible for payment of any fees and expenses the attorney incurs on your behalf. If you exclude yourself from the Settlement, you cannot file an objection. Class Members who do not timely make their objections in this manner will be deemed to have waived all objections and will not be heard or have the right to appeal approval of the Settlement.

You must also send a copy of your objection to the attorneys for all Parties to the lawsuit, including Class Counsel (addresses below) and the attorneys representing Defendant (Thomas G. Cronin and Elizabeth Hardage), GORDON REES SCULLY MANSUKHANI, LLP, 1 N. Wacker Street, Suite 1600, Chicago, Illinois 60606), postmarked no later than March 12, 2026.

You may appear in person or through counsel at the Final Approval Hearing, which is to be held via Zoom videoconference on April 8, 2026 (Meeting ID: 946 7646 3310; Meeting Password: 145041) and in Courtroom 2502 of the Circuit Court of Cook County, Illinois at 50 W. Washington St., Chicago, Illinois 60602 to show cause of why the proposed Settlement should not be approved as fair, reasonable, and adequate. Attendance at the hearing is not necessary; however, persons wishing to be heard orally in opposition to the approval of the Settlement, the request for attorneys' fees and expenses, and/or the request for an incentive award to the Class Representative are required to indicate in their written objection their intention to appear at the hearing on their own behalf or through counsel and to identify the names of any witnesses they intend to call to testify at the Final Approval Hearing, as well as any exhibits they intend to introduce at the Final Approval Hearing.

- 4. Do Nothing.** You may choose to do nothing. **If you do nothing, you will not receive any money from the settlement,** but you will still be bound by all orders and judgments of the Court, including the release of claims. You will not be able to file or continue a lawsuit against the Defendant or Released Parties regarding any legal claims arising out of allegations in the Class Action Complaint.

What rights am I giving up in this Settlement?

Unless you exclude yourself from this Settlement, you will be considered a member of the Settlement Class, which means you give up your right to file or continue a lawsuit against Defendant and the Released Parties relating to the payment of fees to obtain the condominium documents at issue at issue. Giving up your legal claims is called a release. The precise terms of the release are in the Settlement Agreement, which is available upon request and at the website www.AdvantageManagementSettlement.com. Unless you formally exclude yourself from this Settlement, you will be deemed to have forever discharged and released, on behalf of yourself and your heirs, representatives, successors, assigns, agents and attorneys, the Released Parties (as defined below) from any and all claims, filed or unfiled, asserted or as of yet unasserted, arising out of, related in any way to, or connected with the actual or alleged payment of fees to Defendant to obtain condominium association documents and disclosures as required pursuant to Section 22.1 of the Condo Act upon the sale of a condominium unit, including but not limited to claims brought under the Illinois Consumer Fraud and Deceptive Business Practices Act, 815 ILCS § 505/2 and as otherwise alleged in the Action, from December 27, 2018 through December 31, 2025 ("Released Claims").

As set forth in the Settlement Agreement, "Released Parties" means Defendant, and any or all of its past, present, and future, direct or indirect, current and former owners, parents, subsidiaries, divisions, officers, directors, shareholders, board members, partners, agents, employees, attorneys, insurers, reinsurers, predecessors, successors and assigns.

"Settlement Class Member" or "Class Member" means a person who falls within the definition of the Settlement Class and who does not submit a timely and valid request for exclusion from the Settlement Class.

When will I be paid?

The Parties cannot predict exactly when (or whether) the Court will give final approval to the Settlement, so please be patient. However, if the Court finally approves the Settlement, you will be paid as soon as possible after the court order becomes final, which should occur within 30 days after the Settlement has been finally approved. If there is an appeal of the Settlement, payment may be delayed. Updated information about the case can be obtained through Class Counsel at the information provided below, or via the settlement website.

When will the Court rule on the Settlement?

The Court has already given preliminary approval to the Settlement. A final hearing on the Settlement, called a Final Approval Hearing, will be held to, among other things, determine the fairness of the Settlement. At the Final Approval Hearing, the Court will also consider whether to make final the certification of the Class for settlement purposes, hear any proper objections and arguments to the Settlement, as well as any requests for an award of attorneys' fees, costs, and expenses and Class Representative's incentive award that may be sought by Class Counsel. The Court will hold the Final Approval Hearing on **April 8, 2026 at 11:00 a.m.** The Final Approval Hearing will be held via Zoom videoconference (Meeting ID: 946 7646 3310; Meeting Password: 145041) and in Courtroom 2502 of the Circuit Court of Cook County, Illinois at 50 W. Washington St., Chicago, Illinois 60602. The Final Hearing may be continued to a future date without further notice.

If the Settlement is given final approval, the Court will not make any determination as to the merits of the claims against Defendant or its defenses to those claims. Instead, the Settlement's terms will take effect and the lawsuit will be dismissed on the merits with prejudice. This means that Class Members who do not exclude themselves will be barred from bringing their own lawsuits or joining or participating as a class member in any other lawsuit for recovery against Defendant based on, related to, or derivative of the allegations made in this case. Both sides have agreed to the Settlement to achieve an early and certain resolution to the lawsuit, in a manner that provides specific and valuable benefits to the members of the Settlement Class.

If the Court does not approve the Settlement, if it approves the Settlement and the approval is reversed on appeal, or if the Settlement does not become final for some other reason, you will not be paid and Class Members will receive no benefits from the Settlement. Plaintiff, Defendant, and all of the Class Members will be in the same position as they were prior to the execution of the Settlement, and the Settlement will have no legal effect, no class will remain certified (conditionally or otherwise), and the Plaintiff and Defendant will continue to litigate the lawsuit. If the Settlement is not approved, there can be no assurance that the Settlement Class will recover more than is provided in the Settlement, or indeed, anything at all.

Who represents the Class?

The Court has approved the following attorneys to represent the Settlement Class. They are called "Class Counsel." You will not be charged for these lawyers. If you want to be represented by your own lawyer instead, you may hire one at your own expense.

Thomas M. Ryan
Law Office of Thomas M. Ryan, P.C.
35 E. Wacker Drive, Suite 650
Chicago, IL 60601
312.726.3400
tom@tomryanlaw.com

James X. Bormes
Catherine P. Sons
8 S. Michigan Ave., Suite 2600
Chicago, IL 60603
312.201.0575
bormeslaw@sbcglobal.net
cpsons@bormeslaw.com

Where can I get additional information?

This Notice is only a summary of the proposed Settlement of this lawsuit. More details are in the Settlement Agreement which, along with other documents, can be obtained by contacting Class Counsel or on the website www.AdvantageManagementSettlement.com. If you have any questions, you can also contact Class Counsel at the number or email addresses set forth above or contact the Settlement Administrator (contact information below). In addition, all pleadings and documents filed in court may be reviewed or copied in the Office of the Clerk. **Please do not call the Judge or the Clerk of the Court about this case. They will not be able to give you advice on your options.**

Advantage Management Settlement
P.O Box 2006
Chanhassen, MN 55317-2006
Toll-Free: 1-855-927-6997
Email: AdvManagement@noticeadministrator.com