

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (the “Settlement Agreement”) is made as of June __, 2023 (the “Effective Date”) between the State of New Mexico, on the one side, and Infinity Loans Of Albuquerque, New Mexico, LLC, Infinity Loans Of Albuquerque II, New Mexico, LLC, Infinity Loans Of Albuquerque III, New Mexico, LLC, Infinity Loans Of Albuquerque IV, New Mexico, LLC, Infinity Loans Of Carlsbad, New Mexico, LLC, Infinity Loans Of Chaparral, New Mexico, LLC, Infinity Loans Of Clovis, New Mexico, LLC, Infinity Loans Of Deming, New Mexico, LLC, Infinity Loans Of Espanola, New Mexico, LLC, Infinity Loans Of Espanola II, New Mexico, LLC, Infinity Loans Of Farmington, New Mexico, LLC, Infinity Loans Of Gallup, New Mexico, LLC, Infinity Loans Of Las Cruces, New Mexico, LLC, Infinity Loans Of Las Vegas, New Mexico, LLC, Infinity Loans Of Los Lunas, New Mexico, LLC, Infinity Loans Of New Mexico, LLC, Infinity Loans Of Rio Rancho, New Mexico, LLC, Infinity Loans Of Roswell, New Mexico, LLC, Infinity Loans Of Santa Fe, New Mexico, LLC, Infinity Loans Of Sunland Park, New Mexico, LLC, Infinity Loans Online, LLC (collectively the “Infinity Entities” and each an “Infinity Entity”), on the other side. All parties are collectively referred to herein as the “Parties” and each is referred to as a “Party.”

WHEREAS, the State of New Mexico, by and through its Attorney General has filed suit against the Infinity Entities in the First Judicial District Court (Case No. D-101-CV-2021-0667), alleging that the Infinity Entities are liable as successors in interest on a 2016 judgment entered in Case No. D-101-CV-2009-01917 against various Fastbucks entities for violations of the New Mexico Unfair Practices Act;

WHEREAS, the Infinity Entities have denied the allegations made by the State of New Mexico;

WHEREAS, the Infinity Entities and the State of New Mexico now desire to finally resolve and settle all disputes between the State of New Mexico Office of the Attorney General and each of the Infinity Entities;

NOW, THEREFORE, in consideration for the mutual covenants, representations and warranties, and other good and valuable consideration as set forth herein, the receipt and sufficiency of which are hereby expressly acknowledged, the Parties agree as follows:

1. **One-Time Payment to State of New Mexico**: The Infinity Entities, collectively, shall pay the State of New Mexico the total amount of \$300,000.00 (three hundred thousand dollars and no cents). For avoidance of doubt, this amount shall be the total payable to the State of New Mexico by the Infinity Entities collectively, and not the amount payable by each Infinity Entity. The Infinity Entities shall make this payment by the later of (a) July 31, 2023 or (b) the date on which this Settlement agreement is executed by the New Mexico Attorney General’s Office. This payment shall be made through a wire transfer in the amount of \$300,000.00 (three hundred thousand dollars and no cents) to a bank account the details of which shall be provided by the State of New Mexico. Said payment shall be used by New Mexico State Attorney General as restitution or remediation, or to be placed in, or applied to, consumer protection

enforcement including future consumer protection enforcement, consumer education, litigation or local consumer aid fund or revolving fund, used to defray the costs of the inquiry leading hereto, or for any lawful purpose at the New Mexico State Attorney General's sole discretion.

2. **No Admissions:** The Parties agree that this Settlement Agreement constitutes a compromise of disputed claims. Neither this Settlement Agreement, the releases contained herein, the consideration therefor, nor any other provision hereof, shall constitute or be used as an admission by any party hereto, or as evidence in any proceeding, of any liability or wrongdoing whatsoever on the part of any party, each of whom denies any and all liability to every other Party. Neither this Agreement, nor anything contained in it, shall be introduced in any proceeding except to determine its validity, to enforce this Settlement Agreement, to defend against any claim relating to the subject matter of the releases contained herein, or as required by court order, subpoena, or other legal process.
3. **General Release:** In consideration of the payment described in Paragraph 1 herein, the State of New Mexico, Office of the Attorney General, its successors and assigns, hereby irrevocably releases and forever discharges each Infinity Entity, and each of such Infinity Entity's members, shareholders, employees, agents, representatives, affiliates, fiduciaries, parent and subsidiary entities (including shareholders, members, and employees of any direct or indirect parent company of any Infinity Entity), joint venture partners, insurance carriers, attorneys, and each of their heirs, successors, and assigns from any liability, as well as all other actions, causes of action, claims and demands, liabilities, obligations, promises, agreements, damages, costs, penalties, attorneys' fees, expenses and compensation, whether known or unknown, contingent or matured, joint, several or individual, sounding in statute, contract, tort or otherwise, existing or arising on or before the Effective Date.
4. **Preclusive Effect As to Private Actions:** The State of New Mexico and its Attorney General acknowledge that the lawsuit in which the 2016 Judgment was entered was filed by the Attorney General in his *parens patriae* capacity on behalf of New Mexico consumers who transacted business with one or more FastBucks entities. Pursuant to NMSA 1978, Section 57-12-9(B) (1977), should any person (as defined by that statutory section) accept restitution payment through this agreement, that person would be barred from recovering any damages in any action by that person on behalf of themselves and against the Infinity Entities or their members or employees, as defined herein, on account of the 2016 Judgment, or the business practices of any Fastbucks entity or any individual associated with any such entity. In so mailing out restitution payments to claimants, the State of New Mexico Attorney General will ensure that claimants are made aware of above cited statutory section.
5. **Dismissal of Pending Claims:** In recognition of the release set forth in Paragraph 3 above, the State of New Mexico shall, within five business days of receiving the payment referenced in Paragraph 1 above, dismiss with prejudice the claims it has filed against the Infinity Entities in Case. No. D-101-CV-2021-0667.

6. **Public Statements:** If any Party seeks to issue a press release announcing or describing this Settlement Agreement, the Parties agree to work in good faith to reach agreement on its content. The Parties agree that any press release issued, or statement made to the media, will be neutral and factual and will not be derogatory toward any Party.
7. **No Other Representations:** Except as specifically stated in this Settlement Agreement, this Settlement Agreement represents the entire agreement between the Parties and supersedes all prior agreements, negotiations, and discussions between the Parties hereto and/or their respective counsel with respect to the subject matter covered hereby. The Parties hereby acknowledge that they have not executed this Settlement Agreement in reliance upon any promise, representation, warranty, or other statement not contained herein, and that their execution of this Settlement Agreement is predicated only on the terms set forth herein.
8. **Modification:** This Settlement Agreement may be modified or amended only in a writing signed by the Parties.
9. **Entry Is a Free and Voluntary Act:** The Parties hereby acknowledge and represent that they have fully and carefully read this Settlement Agreement and that each is executing the same as a free and voluntary act.
10. **Equal Participation in Drafting:** This Settlement Agreement shall be construed without regard to the drafter and shall be construed as though the Parties participated equally in the drafting.
11. **Parties Will Execute and Deliver Documents:** The Parties hereby agree that they will do all acts and execute and deliver all documents reasonably requested by a Party and necessary to effect all provisions of this Settlement Agreement.
12. **Governing Law:** This Settlement Agreement shall be deemed to have been executed in, and shall be subject to, governed by, and enforced pursuant to the laws of, the State of New Mexico, without regard to conflicts of laws. Any dispute between the Parties arising out of or related to this Settlement Agreement shall be resolved through the Court's mediation program or a private mediator. To the extent that a Party initiates mediation alleging that this Settlement Agreement was breached, the prevailing Party in such mediation will be entitled to recover, in addition to damages, its reasonably incurred attorneys' fees and costs in that action.
13. **Costs and Attorneys' Fees:** Each Party shall bear its own costs and attorneys' fees respect to this Settlement Agreement and the underlying dispute.
14. **Severability:** If any provision of this Agreement is held invalid, illegal, or unenforceable for any reason, the remainder of this Agreement shall remain in full force and effect.
15. **Investigation and Acknowledgement of Legal Advice:** The Parties each represent and warrant that they have, either through themselves or their respective attorneys, investigated to their full satisfaction all facts and allegations related to the disputes resolved through this Settlement Agreement that they have read and understand this

Settlement Agreement and that they have consulted with and received the advice of legal counsel concerning the terms and effect of this Settlement Agreement.

- 16. Interest in Matter:** The Parties each represent and warrant that no other person or entity has any interest in the matters released herein, and that they have not assigned or transferred or purported to assign or transfer to any other person or entity all or any portion of the matters released herein.
- 17. Parties' Authority to Enter into Settlement Agreement:** The Parties hereby represent and warrant that they have the right, power, legal capacity, and authority to enter into and satisfy the terms of this Settlement Agreement, and that no further approval or consent of any person or entity is necessary to enter into and satisfy the terms hereof.
- 18. Authorization to Execute Settlement Agreement:** The Parties represent and warrant that the undersigned individual representatives are fully authorized to execute this Settlement Agreement and to give the releases and other promises contained herein.
- 19. Binding Effect:** Except as provided for herein, this Settlement Agreement shall be binding upon and inure to the benefit of each of the Parties hereto and their respective alter egos, dba's, corporations, predecessors-in-interest, successors-in-interest, assigns, heirs, executors, past and present owners, officers, directors, managing directors, agents, employees, attorneys, parent companies, subsidiaries, affiliates, administrators, principals, shareholders, representatives, insurers, partners (of any kind), joint ventures, trusts, trustors, trustees, beneficiaries, and all others who may take any interest in the matter herein.
- 20. Execution in Counterparts:** This Settlement Agreement may be executed in counterparts, and by facsimile or electronic signatures, each of which shall be deemed to be an original signature and all of which, together, shall be deemed to be one and the same original instrument.

[Signature Pages to Follow]

AGREED AND ACCEPTED:

STATE OF NEW MEXICO:

By: 

Serena R. Wheaton
Jacqueline N. Ortiz
Assistant Attorneys General

New Mexico Office of the Attorney General
Raúl Torrez
Attorney General

Date: 07/05/2023

Infinity Loans Of Albuquerque, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Albuquerque II, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Albuquerque III, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Albuquerque IV, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Carlsbad, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Chaparral, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Clovis, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Deming, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Espanola, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Espanola II, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Farmington, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Gallup, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Las Cruces, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Las Vegas, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Los Lunas, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Rio Rancho, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Roswell, New Mexico, LLC



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Santa Fe, New Mexico, LLC,



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Of Sunland Park, New Mexico, LLC,



By: Brent Turner

Title: CEO

Date: 6-14-2023

Infinity Loans Online, LLC

A handwritten signature in blue ink, appearing to read "Brent Turner", with a large, sweeping flourish at the end.

By: Brent Turner

Title: CEO

Date: 6-14-2023