

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement” or “Settlement Agreement”) is entered into between Jerry Lee Coleman (“Named Plaintiff” or “Plaintiff” or “Coleman”), on behalf of himself and a settlement class of similarly situated persons (identified herein as the “Settlement Class”), and CubeSmart, a Maryland real estate investment trust (“Defendant” or “CubeSmart”). The Parties to this Agreement are collectively referred to as the “Parties.” This Agreement is entered into on January 11, 2019.

WHEREAS, Named Plaintiff and Defendant are Parties to a civil action entitled *Jerry Lee Coleman v. CubeSmart*, Case No. 1:16-cv-25009-JEM, pending in the United States District Court for the Southern District of Florida, Miami Division (the “Litigation”);

WHEREAS, Named Plaintiff alleges on behalf of himself and a putative class claims for violations of Florida’s Deceptive and Unfair Trade Practices Act (“FDUTPA”), breach of contract, and unjust enrichment as a result of CubeSmart offering insurance options to its customers for policies issued by Great American Assurance Company (“Great American”);

WHEREAS, Defendant denies any and all liability for the claims made in the Litigation;

WHEREAS, Named Plaintiff’s attorneys have investigated the relevant facts and researched the law relating to the Litigation, determining, among other things, that there were approximately 105,366 persons who from January 1, 2014 through March 31, 2017 in the State of Florida rented cubes from either CubeSmart Management, LLC (“CubeSmart Management”) or CubeSmart Asset Management, LLC (“CubeSmart Asset”) and who participated in the Great American Stored Property Insurance Program by signing Great American’s Personal Property Insurance Participation Form and making monthly payments for their stored personal property insurance;

WHEREAS, the Parties mediated the issues in the Litigation with mediator Rodney Max, of Upchurch Watson White and Max, in three mediation sessions and numerous telephone discussions and the Parties engaged in intensive arm's-length negotiations to resolve the Litigation with a view toward achieving substantial benefits for the Settlement Class as a whole, while avoiding the cost, delay, and uncertainty of further litigation, trial, and appellate practice;

WHEREAS, CubeSmart, CubeSmart Management, and CubeSmart Asset do not admit or concede any wrongdoing or liability, and CubeSmart is entering into this Settlement Agreement solely to avoid the inconvenience and expense of further litigation that CubeSmart has agreed to settle all claims, demands, and liabilities that have been asserted, or could have been asserted, in the Litigation on behalf of the Settlement Class;

WHEREAS, Named Plaintiff and Counsel for the putative class have concluded that the terms and conditions provided in this Agreement are fair, reasonable, adequate, and in the best interests of the Settlement Class as a means of resolving this Litigation, after considering (1) the benefits the Settlement Class will receive under this Settlement, (2) the fact that Defendant has demonstrated that it will vigorously oppose the claims asserted in the Litigation if the Settlement is not approved, and (3) the attendant risks, costs, uncertainties, and delays of litigation;

WHEREAS, the terms and conditions set forth in the Settlement Agreement were negotiated among the Parties in good faith and at arm's length; and

WHEREAS, the Parties stipulate and agree that the claims of Named Plaintiff and the Settlement Class should be and are hereby compromised and settled, subject to the Court's approval.

NOW, THEREFORE, in exchange for the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are

hereby acknowledged, the Parties and their counsel agree that the Litigation shall be settled on the terms and conditions set forth in this Agreement, subject to Court approval of this Agreement after a hearing and on finding that the Agreement is a fair, reasonable, and adequate settlement.

Section 1. Whereas Clauses.

The above Whereas clauses are incorporated herein and made a part hereof.

Section 2. Definitions.

As used herein, the following terms have the meanings set forth below.

2.1 “Administrator” or “Settlement Administrator” means a third-party agent or administrator selected by CubeSmart and approved by the Named Plaintiff (which approval shall not be unreasonably withheld) to help implement and effectuate the terms of this Settlement Agreement.

2.2 “Attorneys’ Fees Costs and Expenses” means such funds as may be awarded to Class Counsel to compensate them for their fees and all expenses incurred by Plaintiff or Class Counsel in connection with the Litigation.

2.3 “Cash Settlement Check” means the check containing the Cash Settlement Payment for each Settlement Class Member who submits a valid and timely Claim.

2.4 “Cash Settlement Payment” means the Monthly Payments (as defined) to pay for insurance under the Great American Stored Property Insurance Program made by each Settlement Class Member who submits a properly completed and timely Claim Form to the Settlement Administrator pursuant to the Claim Form Instructions and who qualifies for such relief under this Settlement Agreement.

2.5 “Claim” means a written request for a Cash Settlement Payment submitted by a Settlement Class Member to the Settlement Administrator, pursuant to the Claim Form and

Claim Form Instructions in substantially the form of Exhibit B to this Agreement or as ultimately approved by the Court.

2.6 “**Claim Deadline**” means the last date by which a Claim submitted to the Administrator by a Settlement Class Member for a Cash Settlement Payment must be postmarked, which shall be set by mutual agreement of the Parties to occur on a date no later than sixty (60) days after the Class Notice Date. All Claims postmarked on or before the Claim Deadline shall be timely, and all Claims postmarked after the Claim Deadline shall be untimely.

2.7 “**Claim Form**” means the form attached as part of Exhibit B to this Agreement and/or as ultimately approved by the Court.

2.8 “**Claim Form Instructions**” means the instructions to complete the Claim Form, which are attached as part of Exhibit B to this Agreement.

2.9 “**Class Counsel**” means Seth Miles of Buckner + Miles and Scott B. Cosgrove of León Cosgrove, LLP.

2.10 “**Class Notice**” or “**Notice**” means the program of notice described in this Agreement to be provided to Settlement Class Members, including the Email Notice and Settlement Website, which will notify Settlement Class Members, among other things, about their right to a Cash Settlement Payment, about their right to complete a Claim Form to be eligible for a Cash Settlement Payment, the amount of any Cash Settlement Payment, the right to opt out and object to the Settlement, the preliminary approval of the Settlement, and the scheduling of the Final Approval Hearing.

2.11 The “**Class Notice Date**” shall be the last date upon which Class Notice can be disseminated.

2.12 “**Court**” means the United States District Court for the Southern District of Florida, Miami Division.

2.13 “**Days**” means calendar days, except that, when computing any period of time prescribed or allowed by this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included. Further, when computing any period of time prescribed or allowed by this Agreement, the last day of the period so computed shall be included, unless it is a Saturday, a Sunday, or a federal legal holiday, in which event the period runs until the end of the next business day which is not a Saturday, Sunday, or federal legal holiday.

2.14 “**Email Notice**” means the notice that is emailed by the Settlement Administrator to Settlement Class Members, in substantially the form attached as Exhibit B to this Agreement and/or as ultimately approved by the Court.

2.15 “**Final Approval**” means the entry of the Final Approval Order and Judgment approving the Settlement after the Final Approval Hearing is conducted.

2.16 “**Final Approval Date**” means the date on which the Judgment in this case becomes final. If there are intervenors or objectors and no appeal has been taken from the Judgment, the Final Approval Date means the date on which the time to appeal has expired. If any appeal has been taken from the Judgment, the Final Approval Date means the date on which all appeals, including petitions for rehearing, petitions for rehearing en banc, and petitions for certiorari or any other form of review have been finally disposed of in a manner that affirms the Judgment.

2.17 “**Final Approval Hearing**” means the hearing held by the Court to determine whether the terms of this Agreement are fair, reasonable, and adequate for the Settlement Class

as a whole, whether the Settlement should be granted final approval, and whether the Judgment should be entered.

2.18 “Final Approval Order” means the Order in substantially similar form as Exhibit C and providing for, among other things, final approval of the Settlement Agreement as fair, reasonable, and adequate.

2.19 “Incentive Award” means compensation for the Plaintiff in the Litigation for his time and effort undertaken in the Litigation.

2.20 “Judgment” means the Final Approval Order and Judgment to be entered by the Court pursuant to the Settlement and in substantially similar form as Exhibit C.

2.21 “Monthly Payments” means the monthly payments by each Settlement Class Member to pay for insurance under the Great American Stored Property Insurance Program in an amount equal to 66% of the monies retained by CubeSmart.

2.22 “Named Plaintiff” or “Plaintiff” or “Coleman” means Jerry Lee Coleman.

2.23 “Objection Deadline” means the date identified in the Preliminary Approval Order and Class Notice by which a Settlement Class Member must serve written objections, if any, to the Settlement in accordance with this Agreement to be able to object to the Settlement. The Objection Deadline shall be forty-five (45) days after the Class Notice Date.

2.24 “Opt-Out Deadline” means the date identified in the Preliminary Approval Order and Class Notice by which a Request for Exclusion must be served in writing on the Settlement Administrator in accordance with this Agreement in order for a Settlement Class Member to be excluded from the Settlement Class. The Opt-Out Deadline shall be forty-five (45) days after the Class Notice Date.

2.25 “Parties” means Named Plaintiff and Defendant.

2.26 “**Preliminary Approval Motion**” means Plaintiff’s motion for the Court to preliminarily approve the Settlement Agreement and to enter the Preliminary Approval Order, including all exhibits and documents attached thereto.

2.27 “**Preliminary Approval Order**” means the order in substantially similar form as Exhibit A and providing for, among other things, preliminary approval of the Settlement Agreement as fair, reasonable, and adequate; and preliminary certification of the Settlement Class for Settlement purposes only.

2.28 “**Protective Order**” means the agreed confidentiality agreement and Order governing the exchange of confidential information entered by the Court on August 8, 2018 (ECF No. 67).

2.29 “**Release**” or “**Releases**” means the releases of all Released Claims by the Releasing Persons against the Released Persons, as provided for in this Settlement Agreement.

2.30 “**Released Claims**” means all claims, actions, causes of action, suits, debts, sums of money, payments, obligations, defenses, reckonings, promises, damages, penalties, attorneys’ fees and costs, liens, judgments, demands, and any other forms of liability released pursuant to this Settlement Agreement.

2.31 “**Released Persons**” means CubeSmart and its respective past or present subsidiaries, affiliates, parents, divisions, employees, officers, directors, agents, shareholders, predecessors, attorneys, and each of their respective past or present divisions, parents, employees, shareholders, predecessors, and all of the officers, directors, employees, agents, shareholders, and attorneys of all such entities, including and without limitation the release of CubeSmart Management and CubeSmart Asset.

2.32 “**Releasing Persons**” means Plaintiff, all Settlement Class Members who do not properly and timely opt out of the Settlement, and their respective heirs, executors, administrators, successors, and assigns.

2.33 “**Request for Exclusion**” means a written request from a Settlement Class Member that seeks to exclude the Settlement Class Member from the Settlement Class and that complies with all requirements in this Agreement.

2.34 “**Settlement**” means all of the settlement terms and conditions set forth in this Agreement.

2.35 “**Settlement Class**” or “**Class**” means all members of the class of allegedly aggrieved persons in the Litigation that will be certified by the Court for Settlement purposes. The Settlement Class shall consist of the approximately 105,366 persons who in the State of Florida between January 1, 2014 through March 31, 2017 rented cube(s) from CubeSmart Management or CubeSmart Asset and who participated in the Great American Stored Property Insurance Program by signing the Great American Personal Property Insurance Participation Form and paying monies monthly to insure their stored-property.

2.36 “**Settlement Class List**” means a list containing the individuals who are members of the Settlement Class, along with their last known Email address. The Settlement Class List consists of approximately 105,366 persons who rented cube(s) from CubeSmart Management or CubeSmart Asset and who participated in the Great American Stored Property Insurance Program by signing Great American’s Personal Property Insurance Participation Form and making monthly payments for their stored personal property insurance.

2.37 “**Settlement Class Member**” means any member of the Settlement Class.

2.38 “**Settlement Class Payment List**” means the list identifying Settlement Class Members who have submitted Claims including both Claims that were accepted, indicating the total amount of the Cash Settlement Payment payable, and Claims that were rejected, indicating the reason the Claim was rejected.

2.39 “**Settlement Website**” means the Internet site created by the Settlement Administrator pursuant to this Agreement to provide information about the Settlement.

2.40 “**Settling Parties**” means, collectively, CubeSmart, Coleman, all Settlement Class Members, and all Releasing Persons.

Section 3. For Settlement Purposes Only.

This Agreement is entered into to resolve all disputes among Defendant, on the one hand, and Named Plaintiff and the Settlement Class on the other. The assertions, statements, agreements, and representations made herein are for purposes of settlement only and the Parties expressly agree that, if the Settlement is not finally approved, this Agreement is null and void and may not be used by any of the Parties for any reason.

Section 4. The Settlement Class.

For purposes of Settlement only, the Parties agree to certify the following Settlement Class:

The approximately 105,366 persons who in the State of Florida between January 1, 2014 through March 31, 2017 rented cube(s) from CubeSmart Management or CubeSmart Asset and who participated in the Great American Stored Property Insurance Program by signing Great American’s Personal Property Insurance Participation Form and making monthly payments for their stored personal property insurance.

Excluded from the Settlement Class are: (a) individuals who are or were during the Class period officers or directors of CubeSmart or any of its respective affiliates, parents or affiliates; (b) the

district judge and magistrate judge presiding over this case, the judges of the United States Court of Appeals for the Eleventh Circuit and their spouses; and (c) all persons who file a timely and proper request to be excluded from the Settlement Class in accordance with Section 17 of this Agreement.

Section 5. Preliminary Approval and Notice.

5.1 Preliminary Approval. Within seven (7) days of execution of this Agreement, Named Plaintiff will file a Preliminary Approval Motion for entry of a Preliminary Approval Order. Named Plaintiff will request that the Court enter a Preliminary Approval Order in the form attached hereto as Exhibit A. Named Plaintiff will request that the Court approve a Class Notice and Claim Form in the form attached hereto as Exhibit B and request that the Court permit the Parties to send the Class Notice to the Settlement Class by electronic mail (“Email”) to the Settlement Class Members with a known Email address.

5.2 Notice to Settlement Class Members. The Parties will cause the Settlement Administrator to send the Class Notice by Email and, as necessary, via U.S. Mail to those Settlement Class Members without a known Email address or to which the Email transmission failed provided that the Settlement Administrator can identify a mailing address for such Settlement Class Members. The Class Notice will be sent within twenty-eight (28) days of the date of the Preliminary Approval Order.

5.3 Settlement Class List. Within seven (7) days after the date of the Preliminary Approval Order, CubeSmart will provide to the Settlement Administrator and Class Counsel the Settlement Class List in electronic format. The Settlement Class List provided by CubeSmart shall be designated as “Confidential” and subject to the agreed Protective Order. The Settlement Class List shall include (a) the Settlement Class Member’s name, (b) the Settlement Class

Member's Email address, and (c) if no known Email address, the Settlement Class Member's last known mailing address.

5.4 CAFA Notice. CubeSmart will serve notices under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, within the timelines specified by 28 U.S.C. § 1715(b). CubeSmart will provide the Court with confirmation of service on or before the date of the Final Approval Hearing.

Section 6. The Class Settlement Relief.

6.1 Settlement Class Members who submit a timely, valid, correct, and verified Claim Form, substantially in the form of Exhibit A, by the Claim Deadline in the manner required by this Agreement will be sent a Cash Settlement Payment.

6.2 Settlement Class Members will have sixty (60) days from the Class Notice Date to submit a Claim Form.

6.3 Settlement Class Members who submit a timely, valid, correct, and verified Claim Form, substantially in the form of Exhibit A, by the Claim Deadline will be mailed their Cash Settlement Payment thirty (30) days after the Effective Date.

Section 7. Claim Filing, Review and Approval Process.

7.1 Claim Filing Process. Settlement Class Members may make a Claim for a Cash Settlement Payment by submitting the Claim Form by the Claim Deadline by mail (either through posting with the United States Postal Service or through a private mail carrier, such as UPS or Federal Express, provided that proof of the mail date is reflected on the label of the mailing) or electronic submission via the Settlement Website. Any Settlement Class Member who does not submit an accurate and fully completed Claim Form by the Claim Deadline shall be deemed to have waived any Claim and any such Claim shall be rejected.

7.2 Invalid Claims. Any Settlement Class Member who fails to submit a timely, accurate, fully completed, and valid Claim Form shall not be entitled to receive a Cash Settlement Payment, but shall otherwise be bound by all of the terms in this Agreement, including the terms of the Final Judgment and the Releases in this Agreement, and shall be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against any Released Parties concerning any Released Claims.

7.3 Claim Review Process. Following approval of the Settlement at the Final Approval Hearing, the Settlement Administrator shall confirm: that each Claim Form submitted is in the form required; that each Claim Form includes the required affirmations, information, and documentation; that each Claim Form was submitted in a timely fashion; and that the Settlement Class Member submitting a Claim is a member of the Settlement Class. Full compliance with the requirements of this Agreement and the Claim Form are necessary for the submission of a valid Claim. If, however, the reason for invalidating the Claim is only because of a scrivener's error, such as the wrong street address number or reference to a "Street" instead of an "Avenue" or the like, the Settlement Administrator shall notify the Settlement Class Member, Class Counsel, and CubeSmart's Counsel of the deficiency and provide the Settlement Class Member with a reasonable opportunity to correct his or her scrivener's error. For purposes of this Section, a "scrivener's error" means an error resulting from a minor technical mistake or inadvertence in writing or copying something onto the Claim Form. Any Settlement Class Member's failure to provide any of the required affirmations or information is not a scrivener's error and shall result in the Claim being deemed invalid, and Defendant shall not have any further obligation to process or make any settlement payment or account credit on such invalid Claim. The Settlement Administrator shall not receive any incentive for denying Claims.

7.4 Claim Payment. The Settlement Administrator shall make all Cash Settlement Payments by check via first class mail, postage prepaid to each Settlement Class Member who submits a valid Claim. The Settlement Cash Payments shall be mailed thirty (30) days after the Effective Date.

7.5 Right to Audit. CubeSmart and Class Counsel shall have the right to audit each and every Claim Form. If an audit reveals that a Claim Form contains inaccurate information or that a Claim Form was improperly rejected, the auditing party shall notify the Settlement Administrator prior to thirty (30) days after the Effective Date while also providing written notification of the inaccurate or improperly rejected Claim to opposing counsel.

7.6 Best Efforts. The Parties will use their best efforts to amicably resolve any dispute about the processing of any Claim.

7.7 Funding. CubeSmart shall within fourteen (14) days after the Effective Date fund and remit to the Settlement Administrator all amounts required for the distribution of any Cash Settlement Payments to Settlement Class Members who submit valid Claim Forms by the Claim Deadline. CubeSmart shall within fourteen (14) days after the Effective Date fund any Incentive Award to Named Plaintiff and any Attorneys' Fees Costs and Expenses to Class Counsel by remitting the Incentive Award and Attorneys' Fees Cost and Expenses to Class Counsel's trust account.

7.8 Information Available to the Parties. The Parties shall have the right to interact directly with the Settlement Administrator regarding the administration of this Settlement.

Section 8. The Settlement Administrator and Settlement Website.

8.1 JND Legal Administration shall serve as the Settlement Administrator. The Settlement Administrator will send and administer the Class Notice, assist the class members in

completing Claim Forms, receive the Claim Forms, track and provide Class Notice to Settlement Class Members, and provide a Settlement Class Payment List to counsel for the Parties. Upon request, the Settlement Administrator will provide copies of all Claim Forms to counsel for the Parties. The Parties agree to cooperate in good faith regarding the resolution of any dispute over the validity or timeliness of any submitted Claim Forms. The decisions of the Settlement Administrator with respect to Claims shall be final and binding. All fees and costs of the Settlement Administrator, including the costs associated with paying third parties to provide Notice to the Class, shall be paid by the Defendant.

8.2 Settlement Website. No later than the posting of the Class Notice, the Settlement Administrator shall establish an Internet site which shall contain and allow Settlement Class Members to view and print copies of the Settlement Agreement and its Exhibits, the Class Notice and Claim Form, and the Preliminary Approval Order. The Internet site shall remain open and accessible through the date of Final Approval. After that time, the Settlement Administrator shall take down the Settlement Website.

Section 9. Final Approval.

The Preliminary Approval Order will set a date for a Final Approval Hearing. At the Final Approval Hearing, the Parties will request that the Court enter the Final Approval Order and Judgment. The fact that the Court may require non-substantive changes in the Final Approval Order will not invalidate this Agreement. If the Court does not enter a Final Approval Order substantially in the form of Exhibit C or a modified version thereof which is acceptable to all Parties which becomes a final and non-appealable order, then this Agreement shall be null and void.

Section 10. Incentive Award, Attorneys' Fees and Expenses.

10.1 Incentive Award. As part of the Preliminary Approval Motion, the Named Plaintiff will request that the Court award him an Incentive Award of Fifteen Thousand Dollars (\$15,000.00) for representing the Settlement Class, subject to the Court's approval. CubeSmart agrees not to oppose or otherwise object to a request for an Incentive Award, provided the Incentive Award does not exceed \$ 15,000.00. The payment of the Incentive Award shall be made within fourteen (14) days of the Effective Date.

10.2 Attorneys' Fees Costs and Expenses. The total value of the Settlement is \$5,481,450 ("Settlement Value"). Class Counsel will request that the Court award twenty-five percent (25%) of the Settlement Value, or \$1,370,362, as Attorneys' Fees and \$11,000.00 as Costs and Expenses, subject to the Court's approval. Named Plaintiff and Class Counsel agree that their request for Attorneys' Fees shall not and will not exceed \$1,370,362, which reflects approximately twenty-five percent (25%) of the Settlement Value, and their request for Cost and Expenses shall not exceed \$11,000.00. Named Plaintiff and Class Counsel agree that Attorneys' Fees in the amount of \$1,370,362 or approximately twenty-five percent (25%) of the Settlement Value is a fair and reasonable award, adequate compensation, and that it is an appropriate award of fees and costs given the settlement reached in this case and the guidelines set forth in *Johnson v. Georgia Highway Exp., Inc.*, 488 F.2d 714 (11th Cir. 1974). CubeSmart agrees not to oppose or otherwise object to a motion or application for the award of Attorneys' Fees and Costs and Expenses, provided the Attorneys' Fees requested do not exceed \$1,370,362 and Expenses requested do not exceed \$11,000.00. The payment of Attorneys' Fees and Costs and Expenses shall be made within fourteen (14) days of the Effective Date. The awarded Attorneys' Fees Costs and Expenses will be set forth in the Final Approval Order.

Section 11. Effective Date.

This Agreement shall not be effective until the Effective Date. “Effective Date” means the calendar date five (5) days after the later of (a) the date on which the Court enters the Final Approval Order dismissing with prejudice the claims of all Settlement Class Members (including Named Plaintiff) who do not properly opt out of the Settlement as provided in the Class Notice, or (b) if any Settlement Class Member objected to the Settlement, the date on which the date for filing an appeal has expired or, if there are appeals, the date on which the Final Approval Order and Judgment have been affirmed in all material respects by the appellate court of last resort to which such appeals have been taken and such affirmances are no longer subject to further appeal or review.

Section 12. Releases.

12.1 Release of Claims By the Settlement Class Members. Upon the entry of the Final Approval Order each member of the Settlement Class, other than Plaintiff, shall, by operation of the Judgment, be deemed to have fully, conclusively, irrevocably, forever, and finally released, relinquished, and discharged the Released Persons (including without limitation CubeSmart, CubeSmart Management, and CubeSmart Asset) from any and all claims, actions, causes of action, suits, defenses, debts, sums of money, payments, obligations, promises, defenses, damages, penalties, attorney’s fees and costs, liens, judgments, and demands of any kind whatsoever that each member of the Settlement Class may have on or before the entry of the Final Approval Order or may have had in the past, whether in arbitration, administrative, or judicial proceedings, whether as individual claims or as claims asserted on a class basis, whether past or present, mature or not yet mature, known or unknown, suspected or unsuspected, whether based on federal, state, or local law, statute, ordinance, regulations, contract, common law, or

any other source, that relate, concern, arise from, or pertain in any way to payments made to Defendant for property insurance by those who between January 1, 2014 through March 31, 2017 rented cube(s) in the State of Florida from CubeSmart, CubeSmart Management, or CubeSmart Asset and who participated in the Great American Stored Property Insurance Program by signing Great American's Personal Property Insurance Participation Form and making monthly payments for their stored personal property insurance ("Participation in Great American Insurance Stored Property Program").

12.2 Nothing in Section 12.1 shall be deemed a release of any Settlement Class Member's respective rights and obligations under this Agreement.

12.3 Released Claims by Named Plaintiff. Upon the entry of the Final Approval Order, Plaintiff, on behalf of himself, his heirs, guardians, assigns, executors, and administrators, hereby releases and discharges the Released Persons from any and all claims, actions, causes of action, suits, defenses, debts, sums of money, payments, obligations, promises, defenses, damages, penalties, attorney's fees and costs, liens, judgments, and demands of any kind whatsoever that Plaintiff may have on or before the entry of the Final Approval Order or may have had in the past, whether in arbitration, administrative, or judicial proceedings, whether as individual claims or as claims asserted on a class basis, whether past or present, mature or not yet mature, known or unknown, suspected or unsuspected, whether based on federal, state, or local law, statute, ordinance, regulations, contract, common law, or any other source, that were or could have been sought or alleged in the Litigation or that relate, concern, arise from, or pertain in any way to the Parties' conduct, transactions, and relationship prior to the entry of the Final Approval Order, including Participation in Great American Insurance Stored Property Program

and including any issues relating to renting a cube from CubeSmart, CubeSmart Management, and CubeSmart Asset.

12.4 Nothing in Section 12.3 shall be deemed a release of Plaintiff's rights and obligations under this Agreement.

12.5 Plaintiff and Class Counsel further represent that there are no outstanding liens or claims against the Litigation, it being recognized that Plaintiff will solely be charged with the responsibility to satisfy any other liens or claims asserted in the Litigation.

12.6 Release of Claims by Defendant. Defendant, for and in consideration of the terms and undertakings herein, the sufficiency and fairness of which are acknowledged, release and forever discharge the Named Plaintiff (and each of his present and former agents, assigns and attorneys) from any and all claims, demands, debts, liabilities, actions, causes of action of every kind and nature, obligations, damages, losses, and costs, whether known or unknown, actual or potential, suspected or unsuspected, direct or indirect, contingent or fixed, that have been or could have been, that arise out of or relate to Participation in Great American Insurance Stored Property Program and including any issues relating to renting a cube from CubeSmart, CubeSmart Management, and CubeSmart Asset.

12.7 Voluntary Release Of Unknown Claims. Plaintiff and each Settlement Class Member recognize that, even if they may later discover facts in addition to or different from those which they now know or believe to be true, they nevertheless agree that, upon entry of the Judgment, they fully, finally, and forever settle and release any and all claims covered by these Releases. The Settling Parties, including all Settlement Class Members, acknowledge that the foregoing Releases were bargained for and are a material element of the Agreement.

12.8 Settlement Class Members Who Opt Out. This Agreement and the Releases herein do not affect the rights of Settlement Class Members who timely and properly submit a Request for Exclusion from the Settlement in accordance with this Settlement Agreement.

12.9 Authority of Court. The administration and implementation of this Settlement Agreement shall be under the authority of the Court. The Court shall retain jurisdiction to protect, preserve, and implement the Settlement Agreement, including, but not limited to, enforcement of the Releases contained in the Agreement. The Court expressly retains jurisdiction in order to enter such further orders as may be necessary or appropriate in administering and implementing the terms and provisions of the Settlement Agreement.

Section 13. Settlement Class Enjoined.

Upon the issuance of the Judgment, all Settlement Class Members who did not exclude themselves as required by the Class Notice (and any person or entity claiming by or through him, his, or it, as heir, administrator, devisee, predecessor, successor, attorney, representative of any kind, shareholder, partner, director or owner of any kind, affiliate, subrogee, assignee, or insurer) will be forever barred and permanently enjoined from directly, indirectly, representatively or in any other capacity, filing, commencing, prosecuting, continuing, litigating, intervening in, participating in as class members or otherwise, or receiving any benefits or other relief from any other lawsuit, any other arbitration, or any other administrative, regulatory, or other proceeding against Defendant and its subsidiaries, affiliates, present and former employees, officers, directors, shareholders, and its successors, assigns, agents, and attorneys about the Released Claims, and all persons and entities shall be forever barred and permanently enjoined from filing, commencing, or prosecuting any other lawsuit concerning Participation in Great American Insurance Stored Property Program against any person or entity including the Defendant (and

including by seeking to amend a pending complaint to include class allegations or by seeking class certification in a pending action in any jurisdiction) on behalf of Settlement Class Members who have not timely opted out from the Settlement Class if such other lawsuit is based on or arises from the Released Claims.

Section 14. Cooperation.

Named Plaintiff and Defendant agree to cooperate fully with one another to effect the consummation of this Agreement and to achieve the Settlement provided for herein.

Section 15. Agreement Contingent Upon Entry of Final Approval.

If the Court refuses to grant the Final Approval Order, or if the Court's Final Approval Order is reversed or materially modified on appeal, then this Agreement shall be null and void and neither the fact that this Agreement was made nor any stipulation, representation, agreement, or assertion made in this Agreement may be used against any Party.

Section 16. Notices.

All Notices (other than the Class Notice) required by the Agreement shall be made in writing and communicated by Email and U.S. Mail to the addresses below.

All Notices to Plaintiff or the Settlement Class shall be sent to Class Counsel, c/o:

	Seth Miles	Scott B. Cosgrove
	Buckner + Miles	León Cosgrove, LLP
	3350 Mary Street	255 Alhambra Circle, Suite 800
	Miami, FL 33133	Coral Gables, FL 33134
Telephone:	(305) 964-8003	(305) 740-1975
Facsimile:	(786)523-0485	(305) 437-8158
Email:	seth@bucknermiles.com	scosgrove@leoncosgrove.com

Counsel for Named Plaintiff and Settlement Class

All Notices to CubeSmart shall be sent to CubeSmart Counsel:

Robert M. Brochin
Morgan, Lewis & Bockius LLP
200 South Biscayne Boulevard, Suite 5300
Miami, FL 33131-2339
Telephone: (305) 415-3000
Facsimile: (305) 415-3001
Email: bobby.brochin@morganlewis.com

Counsel for CubeSmart

Section 17. Opt Out of Settlement/Exclusion from Settlement.

17.1 A Settlement Class Member who wishes to opt out of the Settlement Class must do so in writing. In order to opt out, a Settlement Class Member must send to the Settlement Administrator at the address listed in the Class Notice, a Request for Exclusion that is postmarked no later than the Opt-Out Deadline, as specified in the Class Notice (or as the Court otherwise requires). The Request for Exclusion must: (a) identify the case name; (b) identify the name, address, and telephone number of the Settlement Class Member; (c) be personally signed by the Settlement Class Member requesting exclusion; and (d) contain a statement that indicates a desire to be excluded from the Settlement Class in the Litigation to the effect of “Exclude me from the *CubeSmart* Settlement” and the date.

17.2 Any Settlement Class Member who does not opt out of the Settlement in the manner described herein shall be deemed to be part of the Settlement Class and shall be bound by all subsequent proceedings, orders, and judgments.

17.3 Each Settlement Class Member may only submit a Request for Exclusion for himself or herself. No “mass” or “class” opt outs shall be allowed.

17.4 A Settlement Class Member who desires to opt out must take timely affirmative written action pursuant to this Section, even if the Settlement Class Member desiring to opt out

of the Class (a) files or has filed a separate action against any of the Released Persons, or (b) is, or becomes, a putative class member in any other class action filed against any of the Released Persons.

17.5 Opt Outs Not Bound. Any Settlement Class Member who properly opts out of the Settlement Class as provided for in this Section shall not: (a) be bound by any orders or judgments relating to the Settlement; (b) be entitled to relief under, or be affected by, the Agreement; (c) gain any rights by virtue of the Agreement; or (d) be entitled to object to any aspect of the Settlement.

17.6 List Of Requests For Exclusion. Class Counsel shall provide CubeSmart Counsel with a list of all timely Requests for Exclusion fourteen (14) days before Final Approval Hearing.

17.7 Right To Terminate Based Upon Volume Of Opt Outs. If the number of Settlement Class Members who properly and timely exercise their right to opt out of the Settlement Class exceeds three and half percent (3.5%) of the total number of Settlement Class Members, the Settling Parties stipulate and agree that CubeSmart shall have the right, but not the obligation, to terminate this Agreement without penalty or sanction.

17.8 All Settlement Class Members Bound By Settlement. Except for those Settlement Class Members who timely and properly file a Request for Exclusion, all other Settlement Class Members will be deemed to be Settlement Class Members for all purposes under the Agreement and, upon the Final Approval Date, will be bound by its terms.

Section 18. Objection to the Settlement.

18.1 Any Settlement Class Member may object to the terms of this Agreement in writing, by the Objection Deadline, as detailed in the Class Notice and Preliminary Approval

Order. Any Settlement Class Member who exercises his or his right to object to this Agreement will be responsible for his or her own attorneys' fees and costs. Except as the Court may order otherwise, no Settlement Class Member objecting to the Settlement shall be heard and no papers, briefs, pleadings, or other documents submitted by any such Settlement Class Member shall be received and considered by the Court unless such Settlement Class Member shall both file with the Court and mail to Class Counsel and counsel for Defendant a written objection with the caption *Coleman v. CubeSmart, Inc.*, Case No. 1:16-cv-25009-JEM (S.D. Fla.), that includes:

- (a) the Settlement Class Member's full name, current address, and telephone number;
- (b) a signed declaration that he or she is a member of the Settlement Class;
- (c) the names of all attorneys that assisted the Settlement Class Member in preparing the objection;
- (d) a list of all other class action cases in which the Settlement Class Member or all attorneys assisting the Settlement Class Member in the preparation of the objection have filed objections to settlements;
- (e) the specific grounds for the objection; and
- (f) all documents, writings or evidence that such Settlement Class Member wants the Court to consider.

18.2 All written objections shall be filed with the Court and postmarked no later than the Objection Deadline. Any member of the Settlement Class who fails to object in the manner prescribed herein shall be deemed to have waived his or his objections and forever be barred from making any such objections in this Litigation or in any other action or proceeding related to the Released Claims. Any member of the Settlement Class not otherwise excluded who objects

in the manner prescribed and whose objection is rejected by the Court remains a member of the Settlement Class and is bound by the terms and conditions of this Settlement Agreement.

Section 19. Court Submission.

Class Counsel will submit this Agreement and the Exhibits hereto, along with such other supporting papers as may be appropriate, to the Court for preliminary approval of this Agreement. If the Court declines to grant preliminary approval of this Agreement and to order notice of hearing with respect to the proposed Class, or if the Court declines to grant Final Approval to the foregoing after such notice and hearing, this Agreement will terminate as soon as the Court enters an order unconditionally and finally adjudicating that this Agreement and Settlement will not be approved.

Section 20. Integration Clause.

This Agreement contains the full, complete, and integrated statement of each and every term and provision agreed to by and among the Parties and supersedes any prior writings or agreements (written or oral) between or among the Parties, which prior agreements may no longer be relied upon for any purpose. This Agreement shall not be orally modified in any respect and can be modified only by the written agreement of the Parties supported by acknowledged written consideration.

Section 21. Headings.

Headings contained in this Agreement are for convenience of reference only and are not intended to alter or vary the construction and meaning of this Agreement.

Section 22. Binding and Benefiting Others.

This Agreement shall be binding upon and inure to the benefit or detriment of the Parties and the Settlement Class Members who do not opt out, and to their respective agents, employees, representatives, officers, directors, shareholders, divisions, parent corporations, subsidiaries, affiliates, heirs, executors, assigns, and successors in interest.

Section 23. Representations and Warranties.

The Parties each further represent, warrant, and agree that, in executing this Agreement, they do so with full knowledge of any and all rights that they may have with respect to the claims released in this Agreement and that they have received independent legal counsel from their attorneys with regard to the facts involved and the controversy herein compromised and with regard to their rights arising out of such facts. Each of the individuals executing this Agreement warrants that he or she has the authority to enter into this Agreement and to legally bind the party for which he or she is signing.

Section 24. Governing Law.

The contractual terms of this Agreement shall be interpreted and enforced in accordance with the substantive law of the State of Florida, without regard to its conflict of laws and/or choice of law provisions.

Section 25. Mutual Interpretation.

The Parties agree and stipulate that this Agreement was negotiated on an arm's-length basis between Parties of equal bargaining power. Also, Class Counsel and counsel for Defendant have drafted the Agreement jointly. Accordingly, no ambiguity shall be construed in favor of or against any of the Parties. Named Plaintiff acknowledges, but does not concede or agree with, Defendant's statements regarding the merits of the claims, and Defendant acknowledges, but

does not concede to or agree with, Named Plaintiff's statements regarding the merits of the claims.

Section 26. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts, together shall constitute one and the same instrument. Facsimile and scanned signatures shall bind the Parties to this Agreement as though they are original signatures.

Section 27. Severability.

In the event any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions if the Parties and their counsel mutually elect—by written stipulation to be filed with the Court within twenty-one (21) days—to proceed as if such invalid, illegal, or unenforceable provisions had never been included in this Agreement.

Section 28. Continuing Jurisdiction.

Without affecting the finality of the final Judgment, the Court shall retain continuing jurisdiction over the Litigation and the Parties, including all members of the Settlement Class, the administration and enforcement of this Agreement and the Settlement, and the benefits to the Settlement Class hereunder, including, for such purposes as supervising the implementation, enforcement, construction, and interpretation of this Agreement, the order preliminarily approving the Settlement, the Final Approval Order and final Judgment, hearing and determining an application by Class Counsel for an award of fees and expenses, and the distribution of Settlement proceeds to the Settlement Class. Any dispute or controversies arising with respect to

the interpretation, enforcement, or implementation of the Agreement shall be presented by motion to the Court.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date set forth beside their respective signatures.

PLAINTIFF

DATED: 1/23/19

Jerry Lee Coleman, on behalf of himself and the Settlement Class

Jerry Lee Coleman

DEFENDANT

DATED: _____

CubeSmart

By _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date set forth beside their respective signatures.

PLAINTIFF

DATED: _____

Jerry Lee Coleman, on behalf of himself and the Settlement Class

DEFENDANT

DATED: 1 | 15 | 19

CubeSmart

By 

Name: Jetty P. FOSTER

Title: SENIOR Vice President, Chief Legal Officer + Security

Exhibit A – Preliminary Approval Order
Exhibit B – Claim Form and Claim Form Instructions
Exhibit C – Final Approval Order and Judgment