

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF ILLINOIS
PEORIA DIVISION**

**JACKIE LYSENGEN, on behalf of the
Morton Buildings, Inc. Leverage Employee
Stock Ownership Plan and on behalf of a
class of all other persons similarly situated,**

Plaintiff,

v.

**ARGENT TRUST COMPANY,
JAN ROUSE, EDWARD C. MILLER,
GETZ FAMILY LIMITED
PARTNERSHIP, ESTATE OF HENRY A.
GETZ, and ESTATE OF VIRGINIA
MILLER**

Defendants.

Case No. 1:20-cv-01177-MMM-JEH

**ORDER GRANTING PRELIMINARY APPROVAL OF PLAN-WIDE AND CLASS
ACTION SETTLEMENT AND PROPOSED NOTICE OF SETTLEMENT**

Plaintiff Jackie Lysengen (“Plaintiff”), as a representative of the proposed Settlement Class and the Morton Buildings, Inc. Leveraged Employee Stock Ownership Plan (“Plan”), has moved, pursuant to Federal Rule of Civil Procedure 23 or the principles underlying Rule 23, for an order preliminarily approving the settlement of this action in accordance with the Plan-Wide and Class Action Settlement Agreement dated March 7, 2025 (the “Settlement Agreement”), which, together with the exhibits thereto, sets forth the terms and conditions for a proposed settlement of this action. The Court, having read and considered the Settlement Agreement, the Motion for Preliminary Approval of Settlement, and the exhibits thereto, HEREBY ORDERS that:

1. Settlement. Plaintiff, on behalf of herself and as a representative of the proposed Settlement Class and the Plan, and Defendants Argent Trust Company (“Argent”), Jan Rouse (“Rouse”), Edward C. Miller (“Miller”), the Getz Family Limited Partnership (“GFLP”), the Estate of Henry A. Getz (“Getz Estate”), and the Estate of Virginia Miller (“Miller Estate”) (collectively, “Defendants”), have negotiated a potential settlement to this action to avoid the expense, uncertainties, and burden of protracted litigation, and to resolve the Released Claims (as defined in the Settlement Agreement) against Defendants.

2. Definitions. This Preliminary Approval Order incorporates by reference the definitions set forth in the Settlement Agreement, and all capitalized terms used but not defined herein shall have the same meanings as in the Settlement Agreement.

3. Jurisdiction. This Court has jurisdiction over the subject matter of this Action and over the Parties, and venue in this Court is proper pursuant to 29 U.S.C. § 1132(e)(2).

4. Preliminary Approval. The Court hereby preliminarily approves the terms of the Settlement Agreement as fair, reasonable, and adequate, subject to further consideration at the Fairness Hearing described below. Having considered the terms of the Settlement and the submissions in support of preliminary approval, the Court determines, in accordance with Federal Rule of Civil Procedure 23(e)(1)(B), that it is likely that the Court will be able to grant final approval of the Settlement under Federal Rule of Civil Procedure 23(e)(2) following notice and a hearing. The Court finds on a preliminary basis that the Settlement Agreement falls within the range of reasonableness and was the product of informed, good faith arm’s-length negotiations between Plaintiff’s Counsel and Defendants’ Counsel, and therefore meets the requirements for preliminary approval.

5. Settlement Notice. The Court approves the proposed Notice in substantially the form and substance of the Notice attached to the Settlement Agreement as Exhibit 1-A. The Court further finds that the form, content and mailing of the Notice meet the requirements of Rule 23 and due process. The Court further finds that this is the best notice because it (a) is reasonably practicable under the circumstances, including because it will be given to all Plan Participants and/or Settlement Class members who can be identified through reasonable effort; (b) constitutes notice that is reasonably calculated, under all the circumstances, to apprise all potential Plan Participants and/or Settlement Class members of the pendency of the Action, of the effect of the Settlement (including the releases provided therein), of their right to object to the proposed Settlement and appear at the Final Approval and Fairness Hearing, of Plaintiff's Counsel's Application for Attorneys' Fees and Expenses and of Plaintiff's application for a Case Contribution Award; (c) constitutes due, adequate, and sufficient notice to all persons or entities entitled to receive notice of the proposed settlement; and (d) is reasonably calculated to satisfy the requirements of Federal Rule of Civil Procedure 23 and comply with all applicable laws, including, but not limited to, the Due Process Clause of the United States Constitution.

6. Final Approval and Fairness Hearing. A hearing (the "Fairness Hearing") shall be held before this Court, on August 25, 2025, at 10 a.m. CDT, at the United States District Court for the Central District of Illinois, Peoria Division, 112 U.S. Courthouse, 100 N.E. Monroe Street, Peoria, Illinois 61602, Courtroom 112, to determine, among other things: (i) whether the proposed Settlement of this action on the terms and conditions provided for in the Settlement Agreement is fair, reasonable, adequate, is in the best interests of the Plan Participants and/or Settlement Class, and should be finally approved by the Court; (ii) whether a Final Order and Judgment substantially in the form attached as Exhibit 4 to the Declaration of Gregory Porter

filed in support of Plaintiff's Unopposed Motion and Incorporated Memorandum of Law for Preliminary Approval of Settlement should be entered; and (iii) any amount of fees, costs, and expenses that should be awarded to Plaintiff's Counsel and any Case Contribution Award for Plaintiff's representation of the Plan and the Settlement Class. The Parties shall include the date of the Fairness Hearing in the Notice to be mailed to the Class.

7. Settlement Administrator. The Court approves the retention of Simpluris as the Settlement Administrator.

8. Settlement Class. Pursuant to Federal Rule of Civil Procedure 23(b), the Court certifies, for settlement purposes only, the following Settlement Class: all participants in the Morton Buildings, Inc. Leveraged Employee Stock Ownership Plan and the beneficiaries of such participants as of May 8, 2017 and anytime thereafter, whether or not such participants or beneficiaries were vested; but excluding the Selling Shareholders, the directors and officers of the Company and their immediate families, and legal representatives, successors, and assigns of any such excluded persons.

9. Designation of Class Representative and Class Counsel. Named Plaintiff Jackie Lysengen is appointed as the Class Representative, and Bailey & Glasser LLP is appointed as Class Counsel for the Settlement Class.

10. CAFA Notice. Not later than ten (10) days after the filing of the Settlement Agreement in connection with the Motion for Preliminary Approval of the Settlement, the Defendants shall serve (or have served) the notices required by the Class Action Fairness Act ("CAFA") on the Attorney General of the United States, the Secretary of the Department of Labor, and the attorneys general of all states in which Plan Participants and/or Settlement Class Members reside as specified by 28 U.S.C. § 1715. At least thirty (30) days prior to the Fairness Hearing, the

Defendants shall file a notice with the Court confirming compliance with all CAFA notice requirements under 28 U.S.C. § 1715.

11. Manner of Providing Notice to the Plan Participants and/or Settlement Class. The Settlement Administrator shall provide the Settlement Notice to the Plan Participants and/or Settlement Class as follows:

- a. The Company shall provide, or cause to be provided, in electronic format or such other format as the Settlement Administrator may reasonably request, the names and last known addresses of the Settlement Class members and/or Plan Participants to the Settlement Administrator to the extent available, at least twenty-one (21) days prior to the deadline for mailing notice
- b. At least ninety (90) calendar days before the Fairness Hearing, the Settlement Administrator shall send the Notice to all Plan Participants and/or Settlement Class Members and shall post the Notice on the Settlement Website. The Notice shall be sent by electronic mail (if available) or first-class mail to the Plan Participants and/or Settlement Class Members;
- c. Following the issuance of the Notice, the Settlement Administrator shall provide Plaintiff's Counsel and Defendants' Counsel with written confirmation that Notice has been provided as described above and consistent with the terms of the Settlement Agreement;
- d. Within 14 days of receiving written confirmation that Notice has been provided, the Plan Administrator and Recordkeeper shall issue an election notice by electronic mail (if available) or first-class mail to each Former Participant by allowing each Former Participant to elect to receive his or her allocable portion by

check or as a deposit into an individual retirement account or other eligible retirement plan

- e. Plan Participants and/or Settlement Class Members who have the option to choose to receive their payment either by check or as a deposit into an individual retirement account or other eligible retirement plan, by completing an Election Form, must do so by returning the election to the Recordkeeper and Plan Administrator 21 days before the Fairness Hearing (August 25, 2025); and
- f. The Recordkeeper/Plan Administrator shall otherwise carry out its duties as set forth in the Settlement Agreement.

12. Objections to the Settlement. Any Plan Participant and/or Settlement Class Member who wishes to object to the Settlement, the proposed Fee and Cost Application, or Plaintiff's application for a Case Contribution Award, or otherwise to be heard concerning the Settlement shall timely inform the Court in writing of his or her objection to the Settlement and/or intent to appear at the Fairness Hearing ("Objection") by following the procedures set forth in the Settlement Notice. To be considered timely, any Objection must bear a postmark that is no later than twenty-one (21) calendar days before the date set for the Fairness Hearing in this Order. The Objection must set forth any and all objections to this Settlement and include any supporting papers and arguments. A copy of the Objection must also be mailed to Class Counsel and Defendant's Counsel and bear a postmark that is no later than twenty-one (21) calendar days before the Fairness Hearing. To be valid, any Objection must set forth, in clear and concise terms: (a) the case name and number (*Lysengen v. Argent Trust Company*, Case No. 1:20-cv-01177); (b) the name, address, and telephone number of the objector and, if represented by counsel, of his or her counsel; (c) the complete basis for Objection; (d) a statement of whether

the objector intends to appear at the Fairness Hearing, either with or without counsel; (e) a statement of whether the Objection applies only to the objector, to a specific subset of the Settlement Class or Plan Participants, or to the entire Settlement Class or set of Plan Participants, and (f) copies of all supporting documents, and the name of any person that the objector intends to call as a witness at the Fairness Hearing, together with the nature and subject matter of the testimony to be proffered.

Any Plan Participant and/or Settlement Class Member who does not make his or her Objection in the manner provided shall be deemed to have waived such Objection, shall not be permitted to object to any terms or approval of the Settlement at the Fairness Hearing, and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the Settlement Agreement, to any award of Attorneys' Fees and Costs to Plaintiff's Counsel, and to the payment of any Case Contribution Award to Plaintiff for her representation of the Plan and /or Settlement Class, unless otherwise ordered by the Court.

The Parties may file written responses to any Objections not later than seven (7) days before the Fairness Hearing.

13. Appearance of Objectors at Fairness Hearing. Any Plan Participant and/or Settlement Class Member who files and serves a written Objection in accordance with Paragraph 12 of this Order may appear, in person or by counsel, at the Fairness Hearing to show cause why the proposed Settlement should not be approved as fair, adequate, and reasonable, but only if the objector notifies the Clerk of the Court of their intention to appear at the Fairness Hearing.

Any Plan Participant and/or Class Member who does not file objections and notify the Court of their intention to appear at the Fairness Hearing shall be deemed to have waived his or her right to appear at the Fairness Hearing.

14. Motion for Final Approval of Settlement. Plaintiff's Counsel shall file and serve their papers in support of final approval of the Settlement no later than thirty-five (35) calendar days prior to the Fairness Hearing; any objections to the motion for final approval shall be filed no later than twenty-one (21) calendar days prior to the Fairness Hearing; and any response to any objections shall be filed no later than seven (7) days prior to the Fairness Hearing.

15. Requests for Attorneys' Fees and Costs and Case Contribution Award. Plaintiff's Counsel's applications for Attorneys' Fees and Costs and Case Contribution Award shall be filed and served no later than thirty-five (35) calendar days prior to the Fairness Hearing; any objections to the motion for final approval shall be filed no later than twenty-one (21) calendar days prior to the Fairness Hearing; and any response to any objections shall be filed no later than seven (7) days prior to the Fairness Hearing. Defendants shall not have any responsibility for any applications for Attorneys' Fees and Costs or Case Contribution Award request submitted by Plaintiff's Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement. The Court's approval or disapproval of the Settlement, and the effectiveness of the Settlement Agreement, shall not be contingent on the Court's approval or disapproval of the requested Attorneys' Fees and Costs, or Case Contribution Award. At or after the Fairness Hearing, the Court shall determine whether any applications for Attorneys' Fees and Costs and any Case Contribution Award to Plaintiff for her representation of the Plan and/or Settlement Class should be approved.

16. Releases. If the Settlement is finally approved, the Plan and/or Settlement Class, each Plan Participant and/or Settlement Class Member, and Plaintiff shall release the Released Parties from all Released Claims as set forth in the Settlement Agreement and the Parties will be bound by the Final Approval Order.

17. Use of Order. Neither this Order, the fact that a settlement was reached and filed, the Settlement Agreement, nor any related negotiations, statements, or proceedings shall be construed as, offered as, admitted as, received as, used as, or deemed to be an admission or concession of liability or wrongdoing whatsoever or breach of any duty on the part of Defendants. This Order is not a finding of the validity or invalidity of any of the claims asserted or defenses raised in this action. In no event shall this Order, the fact that a settlement was reached, the Settlement Agreement, or any of its provisions or any negotiations, statements, or proceedings relating to it in any way be used, offered, admitted, or referred to in this action, in any other action, or in any judicial, administrative, regulatory, arbitration, or other proceeding, by any person or entity, except by the Parties and only the Parties in a proceeding to enforce the Settlement Agreement.

18. Continuance of Fairness Hearing. The Court reserves the right to continue the date of the Fairness Hearing without further notice to the Plan Participants and/or Settlement Class Members and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Plan Participants and/or Settlement Class.

19. Stay of Proceedings. All proceedings in this action are stayed until further Order of this Court except as may be necessary to implement the Settlement or comply with the terms of the Settlement Agreement.

20. No Merits Determination. By entering this Order, the Court does not make any determination as to the merits of this case, liability, or the validity of any allegation in the Complaint whatsoever.

21. Parallel Proceedings. Pending final approval of the proposed settlement, Named Plaintiff, each Class Member, the Plan, and anyone purporting to act on behalf of the Plan are prohibited and enjoined from directly, through representatives, or in any other capacity commencing any action or proceeding in any court or tribunal asserting any of the Released Claims against the Released Parties.

22. Jurisdiction. This Court retains jurisdiction over this Action to consider all further matters arising out of or connected with the Settlement Agreement and the Settlement.

Dated: March 26, 2025

Signed: s/ Michael M. Mihm
The Hon. Michael M. Mihm
U.S. District Court Judge