

ATTORNEYS' CONTINGENT FEE AND COST EMPLOYMENT AGREEMENT/CONTRACT

The undersigned Client, the Trustee of the Northern Marianas Islands Settlement Fund (referred to as "Client", or "Fund"), hereby retains and employs the law firm of LEVIN, PAPANTONIO, THOMAS, MITCHELL, RAFFERTY and PROCTOR, P.A., a Florida professional corporation, Pensacola, Florida, (referred to "Levin Papantonio," and also as "Law Firm," which latter designation will include all attorneys, co-counsel and associated counsel) to provide legal representation to Client in a claim for damages arising out of purchases of securities through their broker/dealer.

1. SECURITIES LITIGATION ISSUES

On or about October 9, 2009, Mariano Taitano, Roman Tudela, and Patricia Guerrero ("Fund Beneficiaries") filed Civil Action No. 09-0410, styled *Taitano v. Merrill Lynch, et al*, against Merrill Lynch Pierce Fenner & Smith, Inc., ("Merrill Lynch") (hereinafter the "Action") on behalf of the Fund. On or about December 2, 2011 the Fund Beneficiaries, their counsel, the Fund and the Board of Trustees entered into the Option Agreement for Settlement, Assignment of Claims and Release (the "Option Agreement"). The Option Agreement is incorporated herein by reference.

The Fund understands and agrees that the Law Firm has not been retained to investigate or pursue, and will not investigate or pursue, any action or any other action against accountants, accounting firms, any securities issuer, any securities issuers' officers and/or directors, or any broker dealer or money manager other than Merrill Lynch. Therefore client alone is responsible for retaining other counsel to pursue remaining parties if desired by client. Client understands that these remaining parties may be placed on the verdict form, and if Merrill Lynch is successful in convincing the arbitration panel that these remaining parties were partially at fault, then the recovery may be reduced by the portion of fault that the arbitration panel places on these remaining parties. Client understands and agrees that the Law Firm will pursue the claims on such theories as the Law Firm deems appropriate in their sole discretion.

2. CONTINGENT FEE

If the Law Firm recovers money for the Fund (either by settlement, award or judgment, or verdict), the Fund will pay the attorneys a legal fee based upon a percentage of the gross recovery, or based upon an award of attorneys' fees and costs, whichever is greater. The gross recovery is the total amount of compensatory damages, punitive damages, attorneys' fees and other monetary relief recovered. The Fund shall pay the Law Firm one third (33.33%) of the gross amount of the Award before the deduction of costs (the "Attorneys' Fee") or an award of attorneys' fees whichever is greater. The remainder of the Award shall be remitted to the Fund.

In addition to the contingency fees noted above, an additional 5% of any gross recovery will be charged as a fee if any appellate proceeding is filed or post-judgment relief or action is required for recovery on the judgment.

This employment is upon a contingent fee basis and unless a recovery is made there will be no obligation by the client to pay attorneys' fees to the firm.

3. COSTS

This employment is upon a contingent basis and unless a recovery is made there will be no obligation by the Fund to pay costs incurred by the firm. If a recovery is made, the Fund will be responsible for all costs and expenses incurred in the handling of the case subject to the "Cost Cap" below. The Fund will be responsible for paying the attorneys' fees noted above in addition to costs.

Costs shall include, but not be limited to, cash and non-cash expenditures for: (1) filing fees; (2) subpoenas; (3) court reporting services; (4) depositions; (5) witness fees; (6) in-house and outside investigation services; (7) expert witness fees; (8) records and reports; (9) Lexis/Nexis/Westlaw and other computer research and on-line service costs; (10) photographs; (11) in-house and outside photocopies; (12) facsimiles; (13) long-distance telephone calls; (14) postage, federal express, UPS, and other overnight service charges; (15) mediation fees; (16) travel costs, mileage, rental cars, lodging, meals, and related expenses; (17) in-house and outside trial exhibits; (18) in-house and outside multi-media services; (19) outside legal fees and costs for estate, guardianship, bankruptcy and probate matters; and (20) all other costs necessary for performance of legal services.

The Law Firm may deduct costs incurred from the balance of the Award, capped collectively at \$175,000 if the case is arbitrated and \$325,000 if it is tried before a court of competent jurisdiction (the "Cost Cap"). The Settlement Fund will not be responsible for any type of cost, fees, or charges incurred by the Law Firm in excess of the Cost Cap shall. Unless agreed to in writing by the Settlement Fund, the Settlement Fund will not pay any of the cost, fees or charges incurred by the Law Firm in excess of the Cost Cap.

Unless a recovery is made there will be no obligation by the client to pay costs or interest incurred by the firm.

4. ASSOCIATE COUNSEL

The Fund approves the association of the firm of CLAY CHAPMAN IWAMURA PULICE & NERVELL (the "Clay Firm") and agrees that the attorneys' fees set forth above will include fees due associate counsel, which fees shall be divided based upon the work performed by each participating firm. Depending on the state where the Law Firms may file a claim, they may be required to associate local counsel licensed to practice in that state. The Fund will pay no more in fees with the inclusion of associate counsel than the Fund would pay pursuant to this

contract if the Law Firm solely represented the Fund. However, the Fund agrees to pay costs incurred by associate counsel on behalf of the Fund in the same manner and to the same extent the Fund has agreed to the Law Firm costs in Section 3 above. The Fund agrees that the Law Firm and the Clay Firm and any other associate counsel each will be responsible to represent the Fund's interests, and each will be available for consultation.

5. RECOVERY

The Fund expressly grants power to the Law Firm to endorse and deposit into the Law Firm's Trust Account any checks in the client's name, and authorizes the Law Firm to deduct fees, costs, and expenses from the client's share of the recovery provided the Settlement Fund's prior written approval is first obtained for any such deduction or disbursement.

6. RETENTION OF CLIENT FILE

The Fund understands that the Law Firm will only retain the client's file for a period of six years after the case is completed. After the six year period, the entire file will be discarded, and the Law Firm will not retain a copy of any portion of the file. Thus, it is the Fund's responsibility to seek the return of all original documents immediately after the case is completed, and to request a copy of any portions of the file the Fund wishes to retain. If the Fund waits more than six years to request the file, then no portion of the file will be in existence at that time.

7. ARBITRATION

Any and all disputes and/or controversies relating to fees and/or costs payable hereunder, including fees and/or costs involving associate counsel, shall be resolved solely and exclusively by arbitration. The law of _____ shall apply. The arbitration shall be conducted by a panel of three arbitrators. The Fund will select one arbitrator. The Law Firm will select one arbitrator. The two arbitrators will then select a third arbitrator. The arbitration shall be conducted in _____. The powers and rulings of the arbitrators shall be exercised by a majority of their numbers. The rulings of the majority of arbitrators shall be binding on Client and the Law Firm to the same extent that a jury verdict would be binding on the Law Firm and Client. Thus, Client and the Law Firm agree that the arbitration rulings may be enforced and/or appealed in _____. Client and the Law Firm understand that by Client signing this contingency fee employment agreement Client and the Law Firm is waiving his/her/its right to a jury trial on disputes and/or controversies relating to fees and/or costs, and Client and the Law Firm agree to submit any and all disputes and/or controversies relating to fees and/or costs payable hereunder, including fees and/or costs involving associate counsel, to binding arbitration in the manner provided herein. Client will be responsible for paying the fees and costs billed by independent counsel Client may retain. The Law Firm will be responsible for paying the fees and costs billed

by independent counsel the Law Firm may retain. All other fees and costs associated with the arbitration, including filing fees and costs and arbitrator fees and costs, will be paid in the manner and by the party or parties directed by the majority of the arbitrators. Moreover, if permitted under the laws in which Client or the Law Firm asserts his/her/its cause of action, the majority of the arbitrators are permitted to award attorneys fees and costs to the prevailing party. It is advisable that you receive independent legal advice before agreeing to this paragraph as you may be waiving potential rights.

8. RECEIPT OF DOCUMENTS

The undersigned client has, before signing this contract, received and read The Statement of Client's Rights and understands each of the rights set forth therein. The undersigned client has signed the statement and received a signed copy to refer to while being represented by the undersigned attorneys.

9. CONFLICT OF STATE LAWS

The Law Firm handles civil cases of all types for individual clients and upon referral from other attorneys from inside and outside of the State of Florida. Although attorneys from this firm are licensed in multiple jurisdictions, client understands that attorneys from this office may not be licensed by the state in which client lives. Client also understands that this contingency fee agreement complies with the law of the State of Florida and the Florida Rules of Professional Conduct, but that the law of the state in which client lives might provide additional requirements or limitations and restrictions on contingency fee agreements. The objective and intent of the Law Firm is to conduct all of its business and provide representation to any client from any state in compliance with the applicable law. If any provision of this contingency fee agreement in any way does not comply with the law or ethics of the state in which the client resides, then this contract shall be modified to comply with the law of the state in which the client resides.

10. LEGAL CONSTRUCTION

In the event that any provision, or any portion of any provision, contained in this Agreement shall for any reason be held to be invalid, illegal and/or unenforceable in any respect, such invalidity, illegality and/or unenforceability shall not affect the validity and/or enforceability of any other provision or portion thereof, and this Agreement shall be construed as if such invalid, illegal and/or unenforceable provision or portion thereof was never contained herein.

NOTICE: This agreement contains provisions requiring arbitration of fee disputes. Before you sign this agreement you should consider consulting with another attorney about the advisability of making an agreement with mandatory arbitration requirements. Arbitration proceedings are ways to resolve disputes without use of the court system. By entering into agreements that require arbitration as the way to resolve fee disputes, you

give up (waive) your right to go to court to resolve those disputes by a judge or jury. These are important rights that should not be given up without careful consideration.

Signed this _____ day of _____, 2014.

By: _____
Client Name (Please Print) _____ Date _____

By: _____
Client Signature _____

By: _____
Client Name (Please Print) _____ Date _____

By: _____
Client Signature _____

Signed this _____ day of _____, 2014.

LEVIN PAPANTONIO THOMAS MITCHELL
RAFFERTY & PROCTOR, P.A.

By: _____ Date _____

*** The Remainder of This Page Intentionally Left Blank ***

STATEMENT OF CLIENT'S RIGHTS

Before you, the prospective client, arrange a contingency fee agreement with a lawyer, you should understand this statement of your rights as a client. This statement is not a part of the actual contract between you and your lawyer but, as a prospective client, you should be aware of these rights:

1. There is no legal requirement that a lawyer charge a client a set fee or a percentage of money recovered in a case. You, the client, have the right to talk with your lawyer about the proposed fee and to bargain about the rate or percentage as in any other contract. If you do not reach an agreement with one (1) lawyer, you may talk with other lawyers.
2. Any contingent fee contract must be in writing and you have 3 business days to reconsider the contract. You may cancel the contract without any reason if you notify your lawyer in writing within 3 business days of signing the contract. If you withdraw from the contract within the first 3 business days you do not owe the lawyer a fee, although you may be responsible for the lawyer's actual costs during that time. If your lawyer begins to represent you, your lawyer may not withdraw from the case without giving you notice, delivering necessary papers to you, and allowing you time to employ another lawyer. Often, your lawyer must obtain court approval before withdrawing from a case. If you discharge your lawyer without good cause after the 3 day period, you may have to pay a fee for the work the lawyer has done.

3. Before hiring a lawyer, you the client have the right to know about the lawyer's education, training, and experience. If you ask, the lawyer should tell you specifically about the lawyer's actual experience dealing with cases similar to yours. If you ask, the lawyer should provide information about special training or knowledge and give you this information in writing if you request it.

4. Before signing a contingent fee contract with you, a lawyer must advise you whether the lawyer intends to handle your case alone or whether other lawyers will be helping with the case. If your lawyer intends to refer the case to other lawyers, the lawyer should tell you what kind of fee sharing arrangement will be made with the other lawyers. If lawyers from different law firms will represent you, at least one lawyer from each law firm must sign the contingent fee contract.

5. If your lawyer intends to refer your case to another lawyer, or counsel with other lawyers, your lawyer should tell you about that at the beginning. If your lawyer takes the case and later decides to refer it to another lawyer or to associate with other lawyers, you should sign a new contract that includes the new lawyers. You, the client, also have the right to consult with each lawyer working on your case and each lawyer is legally responsible to represent your interests. Also, The Florida Bar contends that each lawyer is legally responsible for the acts of the other lawyers involved in the case.

6. You, the client, have the right to know in advance how you will need to pay the expenses and the legal fees at the end of the case. If you pay a deposit in advance for costs, you may ask reasonable questions about how the money will be or has been spent and how much of it remains unspent. Your lawyer should give a reasonable estimate about future necessary costs. If your lawyer agrees to lend or advance you money to prepare or research the case, you have the right to know periodically how much money your lawyer has spent on your behalf. You also have the right to decide, after consulting with your lawyer, how much money is to be spent to prepare a case. If you pay the expenses, you have the right to decide how much to spend. Your lawyer should also inform you whether the fee will be based on the gross amount recovered or on the amount recovered minus the costs.

7. You, the client, have the right to be told by your lawyer about possible adverse consequences if you lose the case. Those adverse consequences might include money that you might have to pay to your lawyer for costs, and liability you might have for attorney's fees, costs, and expenses to the other side.

8. You, the client, have the right to receive and approve a closing statement at the end of the case before you pay any money. This statement must list all of the financial details of the entire case, including the amount recovered, all expenses, and a precise statement of your lawyer's fee. Until you approve the closing statement, you need not pay any money to anyone, including your lawyer. You also have the right to have every lawyer or law firm working on your case sign this closing statement.

9. You, the client, have the right to ask your lawyer at reasonable intervals how the case is progressing and to have these questions answered to the best of your lawyer's ability.

10. You, the client, have the right to make the final decision regarding settlement of a case. Your lawyer must notify you of all offers of settlement before and after the trial. Offers during the trial must be immediately communicated and you should consult with your lawyer regarding whether to accept a settlement. However, you must make the final decision to accept or reject a settlement.

If at any time, you, the client, believe that your lawyer has charged an excessive or illegal fee, you, the client, have the right to report the matter to The Florida Bar, the agency that oversees the practice and behavior of all lawyers in Florida. For information on how to reach The Florida Bar, call 850-561-5600, or contact the local bar association. Any disagreement between you and your lawyer about a fee can be taken to court and you may wish to hire another lawyer to help you resolve this disagreement. Usually fee disputes must be handled in a separate lawsuit, unless your fee contract provides for arbitration. You can request, but may not require, that a provision for arbitration (under Chapter 682, Florida Statutes, or under the fee arbitration rule of the Rules Regulating The Florida Bar) be included in your fee contract.

By: _____
Client Name (Please Print)

Date

By: _____
Client Signature

By: _____
Client Name (Please Print)

Date

By: _____
Client Signature