

LEGAL NOTICE BY ORDER OF THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

If you took out an Orange Mortgage or Easy Orange Mortgage from ING Bank from October 1, 2005 to May 31, 2009, or you did a Rate Renewal of an ING Orange Mortgage from October 1, 2005 to May 31, 2009, you can get a payment from the class action Settlement described in this Notice.

*A federal court authorized this Notice.
This is not a solicitation from a lawyer.*

[Date]



[Borrower Name
Street Address
Street Address 2
City, State Zip Code]
[Postal MB]

Re: ING Bank Loan Number:
Origination Date:
Notice #

Dear [Borrower Name(s)]:

Capital One, successor by merger to ING Bank, entered into a Settlement with a group of plaintiffs in a class action lawsuit. This Notice describes the lawsuit and the Settlement.

- Several persons who took out Orange Mortgages from ING sued ING in class action lawsuits. They claim that ING marketed Orange Mortgage and Easy Orange Mortgages as having “Rate Renewal,” a feature that would allow borrowers to re-set the fixed interest rate on their adjustable rate mortgages for a fixed fee, without requalifying, at any time during the life of the loan. They also contend that ING violated the law by raising Rate Renewal prices and by refusing to give some customers the option of Rate Renewal.
- ING contends that it did not do anything wrong and that it never advertised unchanging Rate Renewal fees or Rate Renewals without having to requalify for them.
- The Court has preliminarily approved a class action settlement of these lawsuits. If the Settlement becomes final, eligible ING borrowers will be mailed checks for at least \$25, with an average payment of approximately \$175. The payment amount will vary depending on whether the borrower used Rate Renewal when interest rates declined, and whether the borrower paid a charge for Rate Renewal that was higher than the Rate Renewal charge that was in effect when the borrower took out the loan. Please see page three, Question No. 6, of this notice for instructions on learning your expected settlement payment online.
- If it becomes final, the Settlement will release ING from any further liability for the legal claims raised in these lawsuits.

**QUESTIONS? CALL 1-855-770-6954 TOLL FREE OR VISIT
WWW.INGRATERENEWALSETTLEMENT.COM**

- Your legal rights will be affected by this Settlement whether or not you take any action in response to it. ***Read this notice carefully.***

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
OPTION	RESULT
DO NOTHING	You will get a check. The average check amount is expected to be about \$175, with a minimum payment amount of \$25. You give up all claims against ING relating to Rate Renewal. Please see page three, Question No. 6, of this notice for instructions on learning your expected settlement payment online.
EXCLUDE YOURSELF	You will get no payment. This is the only option that allows you to be part of any other lawsuit against ING that involves the legal claims in this case.
OBJECT OR GO TO A HEARING	Write to the Court about why you don't like the Settlement or ask to speak in Court about the fairness of the Settlement.

- This Notice explains these rights and options **and the deadlines to exercise them.**
- The Court still has to decide whether to grant final approval to this Settlement. If it does, payments will be made after any appeals are resolved. Please be patient.

BASIC INFORMATION

1. WHY DID YOU GET THIS NOTICE?

According to ING's records, either: (1) you got an Orange Mortgage or Easy Orange Mortgage from ING during the period from October 1, 2005 through May 31, 2009; or (2) you had an Orange Mortgage from ING before October 1, 2005 and did a Rate Renewal of your Orange Mortgage some time from October 1, 2005, through May 31, 2009. The Court sent you this Notice because you have a right to know about this proposed Settlement and how it affects you.

2. WHAT ARE THE LAWSUITS ABOUT?

The borrowers who brought the lawsuits, who are called the Plaintiffs, claim that: (1) ING expressly stated that Orange Mortgage and Easy Orange Mortgage loans came with a guaranteed right to a flat-fee Rate Renewal for the life of the loan; (2) ING increased the Rate Renewal charge over time; (3) those increases in the charge violated the alleged "guarantee"; (4) ING also denied some requests to Rate Renew; and (5) those denials also violate the alleged "guarantee."

ING denies that it marketed its loans in the way the Plaintiffs claim and maintains that it has done nothing wrong or illegal.

3. WHY IS THIS A CLASS ACTION?

In a class action, the Plaintiffs bring the lawsuit for themselves and as Class Representatives on behalf of other people, called Class Members, who have similar claims. One court resolves all the issues for all the Class Members, except for those who timely exclude themselves. U.S. District Court Judge Leonard P. Stark is in charge of this class action.

4. WHY IS THERE A SETTLEMENT?

The Court has not decided in favor of Plaintiffs or ING. Instead, both sides agreed to a Settlement. That way, they avoid the cost and uncertainty of a trial and related appeals, while providing compensation to Class Members. The Class Representatives and the attorneys think the Settlement is best for all Class Members. The Court in charge of this lawsuit has granted preliminary approval of the Settlement and ordered this Notice be distributed to explain it.

5. HOW DO YOU KNOW IF YOU ARE PART OF THE SETTLEMENT?

Everyone who fits this description is a Class Member:

All natural persons who either (a) obtained an Orange Mortgage or Easy Orange Mortgage from ING on or after October 1, 2005 and on or before May 31, 2009 or (b) obtained an Orange Mortgage before October 1, 2005, and performed a Rate Renewal of that mortgage on or after October 1, 2005 and on or before May 31, 2009. This class does not include any current or former legal representative, officer, director or employee of ING, or Judge Stark or any member of his immediate family.

If your name was on a Notice sent to you by mail or email, then you are a Class Member and are part of the Settlement, unless you timely exclude yourself from it.

6. WHAT BENEFITS DOES THE SETTLEMENT PROVIDE YOU?

The Settlement provides for cash payments to all of the borrowers on loans that meet the class definition (“Loan Accounts”) on a “per Loan Account” basis. The average payment is expected to be about \$175 per Loan Account, with a minimum payment amount of \$25 per Loan Account. The borrowers on each Loan Account will receive at least \$25, paid jointly. Borrowers on Loan Accounts that did not do a Rate Renewal after the fixed interest rate available through Rate Renewal dropped 1.5% below the existing fixed interest rate on the loan will get an additional \$15 for each \$100,000 of original principal balance on the loan. In addition, for each Loan Account on which borrowers paid a price to Rate Renew that was higher than the Rate Renewal price in effect when the loan was taken out, the borrower will get a refund of about 18% of the difference. You can find out the specific amount of your expected settlement payment by logging onto www.INGRateRenewalSettlement.com using the 9-digit Notice # located at the beginning of this Notice and the last four digits of your social security number.

You do not need to take any action to get your payment. Instead, the Settlement Administrator will mail your payment to you automatically if you do not exclude yourself from the Settlement and if the Settlement is finally approved by the courts. If you change your name or mailing address after you receive this notice and before you receive your payment, please go to www.INGRateRenewalSettlement.com and update your information to ensure that you receive your payment.

7. IF THE SETTLEMENT IS APPROVED, WHEN WOULD YOU GET YOUR PAYMENT?

The Court will hold a hearing on October 7, 2014 to decide whether to grant final approval to the Settlement. If the Court grants final approval, there may be appeals. It's always uncertain how long it will take to resolve any appeals. Please be patient.

8. WHAT ARE YOU GIVING UP BY STAYING IN THE CLASS?

Unless you timely exclude yourself, you are staying in the Settlement Class, and that means that you can't sue, continue to sue, or be part of any other lawsuit against ING or certain related companies and individuals about the legal issues in the class action. It also means that the Court's Orders in this case will apply to you and legally bind you. If you do not exclude yourself, you will agree to the following Release of Legal Claims:

Release of Legal Claims

Upon entry of the Final Judgment, Plaintiffs and all Final Settlement Class Members, each on behalf of himself or herself and on behalf of his or her respective heirs, assigns, beneficiaries, and successors, shall automatically be deemed to have fully and irrevocably released and forever discharged the Released Parties of and from any and all liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys' fees, losses, and remedies, whether known or unknown, existing or potential, suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, that result from, arise out of, are based upon, or relate in any way to ING's conduct, omissions, or duties relating to, based upon, resulting from, or arising directly or indirectly out of Rate Renewal, including, but not limited to, (a) any advertising, marketing or communications relating to or concerning Rate Renewal, (b) any collection of charges for Rate Renewal, (c) any changes in the price charged for Rate Renewal, (d) any decision on the part of a Final Settlement Class Member not to seek a Rate Renewal, (e) any non-performance of a Rate Renewal, or (f) any alleged right to Rate Renewal; provided, however, that nothing in this paragraph shall modify any rights or obligations established by any Rate Renewal Addendum executed by a Final Settlement Class Member in connection with documenting their Loan Account. This Release does not include liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys' fees, losses, and remedies that exclusively result from, arise out of, are based upon, and relate to ING's advertising or marketing relating to or concerning Rate Renewal after May 31, 2009.

The "Released Parties" who you will be unable to sue about the legal issues in this case unless you exclude yourself are: ING and its successor, Capital One, N.A., and each of their present and former parents, subsidiaries, divisions, affiliates, predecessors, successors and assigns, and the present and former directors, officers, employees, agents, insurers, shareholders, attorneys, advisors, consultants, representatives, partners, joint venturers, independent contractors, wholesalers, resellers, distributors, retailers, predecessors, successors, and assigns of any of them.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want the payment from this Settlement, and instead want to keep the right to sue or continue to sue ING, on your own, about the legal issues in this case, then you must take the required steps described below to get out. This is called excluding yourself from the Settlement. Sometimes it is referred to as "opting out" of the Settlement Class. If you exclude yourself, you will not receive a payment from this Settlement.

9. HOW DO YOU EXCLUDE YOURSELF FROM THE SETTLEMENT?

To exclude yourself from this Settlement, you must send a letter by mail saying that you want to be excluded. To be valid, your exclusion letter must include: (1) the name of this lawsuit, *Yarger v. ING Bank, FSB*; (2) your full name, address, and telephone number; (3) a statement that you wish to exclude yourself from the Settlement; and (4) your signature. You must mail your exclusion request **postmarked no later than September 5, 2014** to: “Rate Renewal Settlement Exclusions,” P.O. Box 85006, Richmond, Virginia 23286. **WARNING: EXCLUSION LETTERS THAT ARE NOT POSTMARKED ON OR BEFORE SEPTEMBER 5, 2014 WILL NOT BE HONORED.**

You can’t exclude yourself by telephone or by email. You can’t exclude yourself by mailing a request to any other location or after the deadline. You must sign your exclusion letter. A lawyer cannot sign for you. No one else can sign for you. If you opt out, your name will appear in the court’s records to identify you as someone not bound by the Settlement.

10. CAN YOU BE EXCLUDED FROM THE SETTLEMENT WITHOUT ANY ACTION ON YOUR PART?

Yes. Because the Settlement makes payments on a “per Loan Account” basis to all borrowers on the Loan Account, all of the borrowers on the Loan Account must remain in the Settlement Class for benefits to be paid. If any borrower on a Loan Account excludes himself or herself from the Settlement, then all the other borrowers on the same Loan Account will be considered to have opted out as well. No payments will be made to borrowers on a Loan Account unless all borrowers on that Loan Account remain in the Settlement Class.

11. IF YOU DON’T EXCLUDE YOURSELF, CAN YOU SUE ING FOR THE SAME THING LATER?

No. If you don’t exclude yourself and the Settlement is granted final approval, you give up any right to sue ING on any of the claims that this Settlement resolves. If you have a pending lawsuit against ING over these claims, speak to your lawyer in that case immediately. You must exclude yourself from this Class to continue your own lawsuit.

12. IF YOU EXCLUDE YOURSELF, CAN YOU STILL GET A PAYMENT FROM THIS SETTLEMENT?

No. If you exclude yourself, or if any co-borrowers on your Loan Account exclude themselves, you will not receive a payment. But, you may sue, continue to sue, or be part of a different lawsuit against ING (if any).

THE LAWYERS REPRESENTING YOU

13. DO YOU HAVE A LAWYER IN THIS CASE?

The Class Representatives retained the following attorneys to represent them: Lief, Cabraser, Heimann & Bernstein, L.L.P.; Meyer Wilson Co., L.P.A.; and Rosenthal, Monhait & Goddess, P.A. The Court has appointed these three firms, as well as Olsen Law Offices, APC, and Webb & Bordson, APC, to represent you and the other Class Members. Together, the lawyers are called Settlement Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

14. HOW WILL THE LAWYERS' FEES, NOTICE COSTS, AND ADMINISTRATIVE FEES BE PAID?

ING has agreed to pay \$20,350,000 to settle the claims of the Settlement Class and Settlement Class Counsel's claim for attorneys' fees and expenses. ING will also pay the costs of notifying the Settlement Class Members of the Settlement and of administering the Settlement process.

Class Counsel will ask the Court to award them attorneys' fees and expenses in the amount of 27.5% of the Settlement (\$5,596,250), plus expenses (\$1,026,661). The Court may award the Settlement Class Representatives in this case service awards of up to \$3,500 per person for the time and effort they have put into this case on behalf of the Settlement Class. Amounts paid to Settlement Class Counsel as fees and expenses and service awards to the Plaintiffs will reduce the amount that can be paid out to the Settlement Class as benefits.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the Settlement or some part of it.

15. HOW DO YOU TELL THE COURT THAT YOU DON'T LIKE THE SETTLEMENT?

If you're a Class Member, you can object to the Settlement if you don't think it is fair, reasonable or adequate. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter by mail saying that you object to the Settlement. Be sure to include (1) the name of this lawsuit, *Yarger v. ING Bank, FSB*, Case No. 11-154-LPS; (2) your name, address, telephone number; (3) the reasons you object to the Settlement; and (4) your signature. You must mail your objection to the following three different places **postmarked no later than September 16, 2014**:

The Court	Class Counsel	Defense Counsel
Clerk of the Court United States District Court 844 North King St., Unit 18 Wilmington, DE 19801	Matthew R. Wilson, Esq. Meyer Wilson Co., LPA 1320 Dublin Road, Suite 100 Columbus, OH 43215	James F. McCabe, Esq. Morrison & Foerster LLP 425 Market Street San Francisco, CA 94105-2482

16. WHAT'S THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you don't want to be included in the Settlement. If you exclude yourself, you cannot object because the Settlement no longer affects you.

THE COURT'S FAIRNESS HEARING

The Court will hold a public hearing to decide whether to grant final approval to the Settlement. You may attend the hearing, at your own expense, but you don't have to.

17. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?

The Court will hold the Fairness Hearing at 4:00 p.m., on October 7, 2014, at the United States District Court for the District of Delaware, 844 N. King Street, Unit 26, Courtroom 6B, Wilmington, DE 19801-3555. At this hearing, the Court will consider whether the Settlement is

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fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have submitted timely requests to speak at the hearing as described in Question No. 19, below. The Court may also decide how much Settlement Class Counsel will be paid as attorneys' fees and costs and how much the Settlement Class Representatives will be paid as service payments. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

18. DO YOU HAVE TO COME TO THE HEARING?

No. Settlement Class Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

19. MAY YOU SPEAK AT THE HEARING?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *Yarger v. ING Bank, FSB*, Case No. 11-154-LPS." Your letter must include your name, address, telephone number, and signature. You must identify the points you wish to speak about at the hearing, enclose copies of any documents you intend to rely on at the hearing, and state whether you intend to have a lawyer speak on your behalf. Your Notice of Intention to Appear **must be postmarked no later than September 16, 2014**, and be sent to the Clerk of the Court, Settlement Class Counsel, and Defense Counsel at the addresses listed above. You cannot speak at the hearing if you exclude yourself from the Settlement.

IF YOU DO NOTHING

20. WHAT HAPPENS IF YOU DO NOTHING AT ALL?

Unless you exclude yourself, or any of the co-borrowers on your Loan Account exclude themselves, you will be included in the class and will be bound by the terms and conditions of the Settlement. If the Settlement is approved, the borrowers on your Loan Account will receive a cash payment, and the claims against ING will be "released." This means you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against ING about the issues in this case.

GETTING MORE INFORMATION

21. ARE THERE MORE DETAILS ABOUT THE SETTLEMENT?

This notice summarizes the Settlement. More details are in a Settlement Agreement. You can review the Settlement Agreement and other documents relating to the case at www.INGRateRenewalSettlement.com. You may also obtain a copy of the Settlement Agreement by writing to ING Rate Renewal Settlement Administrator, P.O. Box 85006, Richmond, Virginia 23286-9303.

Note: *Do not* call or write the Court or the Court Clerk's office for more information.