CURTIS J. TIMM, on behalf of himself *   IN THE
and all other persons similarly situated,
    Plaintiffs *   CIRCUIT COURT

        v. *   FOR

IMPAC MORTGAGE HOLDINGS, INC., *   BALTIMORE CITY
et al.,
    Defendants *   Case No. 24-C-11-008391

     *   *   *   *   *   *   *

JUDGMENT ORDER

For the reasons stated in a Memorandum Opinion of even date, it is, this _16ʰ_ day of

July, 2018,

ORDERED as follows:

1. It is hereby adjudged, declared and decreed (a) that Section 6(d) of the Series B Articles

Supplementary required the consent of two-thirds of the Series B shareholders to the amendments

to the Articles Supplementary that were submitted to shareholders in 2009; (b) that the purported

amendments to the Series B Articles Supplementary filed in 2009 were not validly adopted because

fewer than two-thirds of the Series B shareholders consented; and (c) that the Series B Articles

Supplementary adopted in 2004 remain in full force and effect.

2. Judgment is entered in favor of Defendants Joseph R. Tomkinson, William S.

Ashmore, Todd R. Taylor, Ronald M. Morrison, Leigh J. Abrams, James Walsh, Frank P. Filipps

and Stephan R. Peers on all claims asserted against them in the complaints of Plaintiff Curtis Timm

and Plaintiff Camac Fund LP.

3. Judgment is entered in favor of Defendant Impac Mortgage Holdings, Inc. on the

claims asserted in Counts II, III and V of the complaint of Plaintiff Curtis Timm and the claims

asserted in Counts II and III of the complaint of Plaintiff Camac Fund LP.

4. Impac is hereby ordered to hold a special election in accordance with Section 6(b) of the Articles Supplementary within sixty (60) days of the date of this order.

5. It is hereby adjudged, ordered and decreed that Section 3(d) of the Articles Supplementary requires Impac to pay dividends on Series B shares for the first, second and third quarters of 2009.

6. This judgment is final in accordance with Rule 2-602(b).

7. Costs shall be evenly divided among the parties.

W. Michel Pierson
Judge's Signature Appears
On Original Document

Judge W. Michel Pierson