



CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed November 14, 2025

  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:

HIGHLAND CAPITAL MANAGEMENT, L.P.,<sup>1</sup>

Reorganized Debtor.

) Chapter 11

) Case No. 19-34054-sgj11

**ORDER AUTHORIZING (A) THE DESTRUCTION OF CERTAIN DOCUMENTS  
AND OBSOLETE EQUIPMENT AND (B) FOR RELATED RELIEF**

Having considered (a) the *Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Docket No. 4416] (the “Motion”)<sup>2</sup> filed by Highland Capital Management, L.P. (“Highland”), the reorganized debtor in the above-captioned chapter 11 case (the “Bankruptcy Case”), and the Highland Claimant Trust (the “Claimant Trust,” and together with Highland, the “Movants”) and the declaration of James P.

<sup>1</sup> Highland’s last four digits of its taxpayer identification number are (8357). The headquarters and service address for Highland is 100 Crescent Court, Suite 1850, Dallas, TX 75201.

<sup>2</sup> Capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Motion.



Seery, Jr. in support of the Motion [Docket No. 4417] (the “Seery Declaration”); (b) the *Objection to Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Docket No. 4449] (the “Daugherty Objection”) filed by Patrick Daugherty and the exhibits annexed thereto; (c) the *Motion to Intervene Pursuant to F.R.B.P. 2018* [Docket No. 4446] (the “Intervention Motion”) filed by Highland Employee Retention Assets, LLC (collectively, Patrick Daugherty, Highland Employee Retention Assets, LLC and Highland ERA Management, LLC are referred to as the “Daugherty Parties”), and the exhibits annexed thereto; (d) the *Stipulation Regarding Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Docket No. 4453] (the “Dondero Stipulation”) entered into among the signatories thereto and approved by the Court on November 6, 2025 [Docket No. 4455]; (e) the Movants’ Reply [Docket No. 4460] and declaration of John A. Morris [Docket No. 4461] filed in further support of the Motion; and (f) the *Stipulation Regarding Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Docket No. 4466] (the “Daugherty Stipulation”) entered into among the Movants and the Daugherty Parties, and the Court having found that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 as well as Article XI the Plan; (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (c) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (d) notice of the Motion was proper and sufficient under the circumstances and no further or additional notice need be given; and (e) the factual and legal bases set forth in the Motion and the Seery Declaration establish sufficient cause for the relief granted in this Order. Accordingly, after due deliberation, **IT IS ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Intervention Motion is **GRANTED** for the limited purposes of the Motion and the Daugherty Stipulation. No further separate Order will follow.

2. Subject to the Dondero Stipulation and the Daugherty Stipulation (copies of which are annexed hereto as Exhibits A and B, respectively), the Motion is **GRANTED** as set forth herein.

3. The Movants are authorized, but not directed, to cause the destruction of the Documents and Obsolete Equipment.

4. The Movants are further authorized, but not directed, to cause the destruction of any Retained Documents upon ten (10) days' written notice (the "Notice Period"), provided that (i) such notice (each, a "Notice") is filed on the main docket in the Bankruptcy Case and (ii) no objection to any such Notice is lodged by any party in interest during the Notice Period.

5. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

###End of Order###

## **EXHIBIT A**

PACHULSKI STANG ZIEHL & JONES LLP  
Jeffrey N. Pomerantz (CA Bar No.143717) (*admitted pro hac vice*)  
John A. Morris (NY Bar No. 2405397) (*admitted pro hac vice*)  
Gregory V. Demo (NY Bar No. 5371992) (*admitted pro hac vice*)  
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*Counsel for Highland Capital Management, L.P. and the Highland Claimant Trust*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

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In re:	§	
	§	Chapter 11
HIGHLAND CAPITAL MANAGEMENT, L.P., <sup>1</sup>	§	
	§	Case No. 19-34054-sgj11
Reorganized Debtor.	§	
	§	<b>Re: Docket No. 4416</b>
	§	

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**STIPULATION REGARDING MOTION FOR AN ORDER AUTHORIZING (A) THE  
DESTRUCTION OF CERTAIN DOCUMENTS AND OBSOLETE EQUIPMENT AND (B) FOR  
RELATED RELIEF**

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This stipulation (the “Stipulation”) is made and entered into by and among Highland Capital Management, L.P., the reorganized debtor (“Highland”) in the above-captioned chapter 11

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<sup>1</sup> Highland’s last four digits of its taxpayer identification number are (8357). The headquarters and service address for Highland is 100 Crescent Court, Suite 1850, Dallas, TX 75201.

case (the “Bankruptcy Case”), and the Highland Claimant Trust (the “Claimant Trust”, and together with Highland, the “Movants”), on the one hand, and the Dugaboy Investment Trust (“Dugaboy”), Get Good Trust, Strand Advisors, Inc., NexPoint Advisors, L.P., NexPoint Asset Management, L.P. f/k/a Highland Capital Management Fund Advisors, L.P., James Dondero, Isaac Leventon, and Scott Ellington (collectively, the “Requesting Parties”, and together with the Movants, the “Parties”), on the other hand, by and through their respective undersigned counsel.

### **RECITALS**

WHEREAS, on October 16, 2019, Highland filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware, Case No. 19-12239 (CSS) (the “Delaware Court”).

WHEREAS, on December 4, 2019, the Delaware Court entered an order transferring venue of Highland’s bankruptcy case to the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”) [Bankr. Docket No. 186].

WHEREAS, on September 30, 2025, the Movants filed their *Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Bankr. Docket No. 4416] (the “Motion”)<sup>2</sup> seeking the entry of an order, substantially in the form attached as Exhibit A to the Motion (the “Proposed Order”), (i) authorizing, but not directing, the Movants to cause the destruction of certain non-essential books, records, information, and other papers owned or controlled by the Movants that were delivered to Iron Mountain, Inc. (“Iron Mountain”) in or before 2012; (ii) authorizing, but not directing, the Movants to cause the destruction of certain other non-essential electronic equipment; and (iii) granting related relief.

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<sup>2</sup> Capitalized terms not otherwise defined in this Stipulation shall have the meanings ascribed to them in the Motion.

WHEREAS, the Movants have voluntarily provided the Requesting Parties with a listing of the Boxes at Iron Mountain containing the Documents, and the Parties have conferred and desire to enter into this Stipulation.

NOW, THEREFORE, it is hereby jointly stipulated and agreed as follows:

1. On a date to be agreed to by the Parties, which date shall be as soon as reasonably practicable on or after November 4, 2025 (the “Viewing Date”), Highland will make the boxes listed on Exhibit A attached hereto (the “Boxes”) and their contents available for one (1) day to be reviewed by no more than two (2) representatives of the Requesting Parties (the “Viewing”); *provided*, that prior to the Viewing Date, the Requesting Parties execute and deliver to Highland the Confidentiality Agreement in the form attached hereto as Exhibit B. The Viewing shall take place inside the Audit Room of Iron Mountain’s Dallas, Texas facility and be supervised by any representative(s) of Highland that it chooses. Highland will pay the fees charged by Iron Mountain in connection with the Viewing.

2. At or prior to the conclusion of the Viewing on the Viewing Date, the Requesting Parties will be permitted to identify any Documents contained in the Boxes that the Requesting Parties desire to be copied. Reasonably promptly following the Viewing Date, Highland will cause Iron Mountain to scan .PDF copies of such Documents and provide the same to each of Highland and the Requesting Parties. Dugaboy will pay all costs associated with Iron Mountain providing scanned .PDF copies of such Documents.

3. The Requesting Parties shall not file an objection to, or otherwise oppose, the Motion, and the Requesting Parties hereby consent to the entry of the Proposed Order, which shall be modified solely to the extent necessary to give effect to the rights of the Parties as expressly set forth in this Stipulation.

4. If the Motion is granted by the Bankruptcy Court, then following the entry of the Proposed Order, the Viewing, and the provision of the .PDF copies of the Documents as provided in paragraph 2, Highland will direct Iron Mountain to destroy the Documents, including, without limitation, all Documents contained in the Boxes.

5. This Stipulation may be executed in counterparts. A facsimile, electronic copy, or photocopy of this Stipulation and the signatures hereto shall have the same effect and may be accepted with the same authority as if it were an original.

6. The Parties agree that the Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation and any order related thereto.

*[Remainder of Page Intentionally Left Blank]*



**SO STIPULATED AND AGREED:**

Dated: November 5, 2025

**PACHULSKI STANG ZIEHL & JONES LLP**

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John A. Morris (NY Bar No. 2405397)  
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**-and-**

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/s/ Debra A. Dandeneau

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## EXHIBIT A

### List of Boxes

SKP BOX #	CUST BOX #	BOX LOCATION
444452002	201	D PP013 K002630704
444452003	202	D CC041 M002430704
444452077	274	D CC041 M002430902
511952325	511952325	D CC054 R005820106
511952334	511952334	D CC044 A002010502
511952335	511952335	D CC044 A002010501
511952336	511952336	D CC033 F001520603
511952337	511952337	D CC033 F001520604
511952339	511952339	D CC053 V004320904
511952346	511952346	D CC083 N006520203
511952361	511952361	D PP022 D005930209
511952362	511952362	D CC063 W000520903
511952363	511952363	D CC081 V004830403
511952365	511952365	D CC081 V004910103
511952375	511952375	D CC053 C006630406
511952396	511952396	D BV02308001720706
511952397	511952397	D BV02308001720702
511952400	511952400	D BV02308001720805
511952401	511952401	D BV02308001720903
511952402	511952402	D BV02308001720703
511952406	511952406	D BV02308001720801
511952407	511952407	D BV02308001720803
511952408	511952408	D BV02308001720806
511952416	511952416	D VC011 S001710102
511952420	511952420	D VC011 S000720603
511952421	511952421	D VC011 S000720701
511952422	511952422	D VC011 S000720803
511952423	511952423	D VC011 S001710203
511952730	511952730	D BV03304001610407
511952731	511952731	D CC031 K000610305
511952733	511952733	D BV03304001610302
511952734	511952734	D BV03304001610303
511952735	511952735	D BV03304001610404
511952736	511952736	D BV03304001610307
511952737	511952737	D BV03304001610409
511952738	511952738	D C211150000220103

SKP BOX #	CUST BOX #	BOX LOCATION
511952740	511952740	D CC052 E005910505
511952744	511952744	D PP032 U001330501
614792756	614792756	D CC061 A001330201
614792886	614792886	D GP02316000230507
614792887	614792887	D L107113001620708
614792888	614792888	D GP02316000410207
614792895	614792895	D L107113001620702
614792896	614792896	D L208129000740706
614792897	614792897	D L208129000740404
614792898	614792898	D L208129000740206
614792923	614792923	D L208120000730302
614792924	614792924	D L208120000720703
614792950	614792950	D PP032 I002130304
614792951	614792951	D PP032 I002130303
614792952	614792952	D CC063 E000710309
614792953	614792953	D PP032 I002130302
614792963	614792963	D CC043DD002410905
614792979	614792979	D CC084 O005420703
614792980	614792980	D CC084 O005420606
614792981	614792981	D L107209001020507
713558505	AC 7055	D CC031 K000830806
713558506	AC 7056	D CC031 K000820306
713558507	AC 7057	D PP033 J000930805
713558518	LE1079	D CC031 K001830301
713558529	LEG084	D CC033 K000930804
713558571	713558571	D PP032 U001330307
713558606	TAX 7097	D CC084BB006130101
713558643	AC 7060	D CC031 K000910709
713558644	AC 7059	D CC031 K000830804
713558663	LE1042	D CC031 K001030101
713558694	LE1055	D CC031 K001820107
713558695	LE1056	D CC031 K001520404
713558696	LE1057	D CC031 K001610802
724963251	724963251	D CC031 K000910106
724963252	724963252	D CC031 K000830803
724963253	724963253	D CC031 K000910407
724963254	724963254	D CC031 K000910201
724963255	HFP 7139	D CC052 E005910702
724963256	724963256	D CC031 K000830106
724963257	724963257	D CC031 K000910603

SKP BOX #	CUST BOX #	BOX LOCATION
724963258	724963258	D CC031 K000820109
724963259	724963259	D CC031 K000820309
724963260	724963260	D CC031 K000810803
724963261	724963261	D CC031 K000610402
724963262	724963262	D CC031 K000610304
724963263	724963263	D CC031 K000820307
724963264	724963264	D BV03304001610308
724963265	724963265	D CC031 K000620304
724963266	724963266	D CC031 K000910507
724963267	HFP 7151	D CC052 E005620103
724963268	TR 7152	D CC033 K000130401
724963273	TR 7157	D CC033 K000130305
724963274	TR 7158	D CC033 K000630701
724963275	TR 7159	D CC033 K000130505
724963276	TR 7160	D CC033 K000130301
724963277	TR 7161	D CC033 K000130304
724963278	TR 7162	D CC033 K000130202
724963279	TR 7163	D CC033 K000130206
724963333	RE 7208	D LM51171000440104
724963499	724963499	D CF0111200025FF07
724963500	724963500	D BV03137001820107
DFW01959687	396109251	D L208110000340806
DFW01959707	396109271	D L208110000340706
DFW01959718	396109282	D L107217001220404
DFW01959723	396109287	D L208229000840902
DFW01959724	396109288	D L107217001320501
DFW01959730	396109295	D L208110000340106
DFW01959731	396109296	D L208109000340305
DFW01959732	396109297	D L208110000340405
DFW01959739	396109304	D L208109000340203

**EXHIBIT B**

**Form of Confidentiality Agreement**

## CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (this “**Agreement**”) is entered into as of October 30, 2025 by and between Highland Capital Management, L.P., a Delaware limited partnership (“**Highland**”), and The Dugaboy Investment Trust, Get Good Trust, Strand Advisors, Inc., NexPoint Advisors, L.P., NexPoint Asset Management, L.P. f/k/a Highland Capital Management Fund Advisors, L.P., James Dondero, Isaac Leventon, and Scott Ellington (collectively, “**Recipients**”). Highland and Recipients are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

## RECITALS

WHEREAS, on September 30, 2025, Highland and Highland Claimant Trust, a Delaware statutory trust (the “**Claimant Trust**”) filed with the Bankruptcy Court for the Northern District of Texas, Dallas Division (the “**Bankruptcy Court**”) a Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief (Dkt. No. 4416, the “**Destruction Motion**”) pursuant to which, among other things, the movants therein are seeking entry of an order authorizing, but not directing, such movants to cause the destruction of certain non-essential books, records, information, and other papers owned or controlled by such movants that were delivered to Iron Mountain, Inc. (“**Iron Mountain**”) in or before 2012;

WHEREAS, prior to the destruction of the Documents (as defined in the Destruction Motion), Highland may voluntarily permit Recipients to view and/or request scanned .PDF copies of certain of the Documents at Recipients’ sole cost and expense; *provided* that as a condition thereto, Recipients agree to be bound by, and treat all such Documents in accordance with, the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants, promises and agreements contained herein, including Highland providing certain Confidential Information to Recipients, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

## AGREEMENT

1. Confidential Information. As used in this Agreement, the term “**Confidential Information**” means all Documents viewed or accessed by Recipients or their Representatives (as hereinafter defined) at Iron Mountain, all information contained therein, and all copies thereof retained by or provided to Recipients, including, without limitation, all information concerning the current or former business and affairs of Highland or any of its current or former affiliates or any of its or their respective current or former funds, separate accounts, entities, clients, employees, personnel, officers, directors, managers, partners, members, trustees, investors, customers, vendors, suppliers, consultants or advisors. Notwithstanding the foregoing, “Confidential Information” shall not include any information that Recipients can demonstrate (i) was or becomes generally available to the public prior to, and other than as a result of, a

disclosure by Recipients or their Representatives, (ii) was available, or becomes available, to Recipients on a non-confidential basis from a third party source other than Highland; *provided* that such source is legally permitted to disclose such information to Recipients and is not otherwise prohibited from disclosing such information pursuant to any contractual, legal, regulatory, fiduciary, or other obligation, or (iii) is independently developed by Recipients without making use of or reference to any Confidential Information.

2. Protection of Confidential Information.

(a) General Protections. Except as otherwise expressly set forth in this Agreement, Recipients shall keep all Confidential Information strictly confidential using a degree of care that is no less than stringent than that used to protect Recipients' own confidential information, which in any event, shall be no less than a reasonable degree of care, and shall take reasonable measures to protect the secrecy, and prevent any disclosure, of Confidential Information in violation of this Agreement. Recipients agree to promptly notify Highland in writing of any unauthorized disclosure of Confidential Information.

(b) Limited Disclosures. Recipients shall not disclose, or permit the disclosure of, any Confidential Information to any person or entity other than as set forth in this Section and, in each case, subject to the following terms and conditions:

(i) Recipients may disclose Confidential Information to those of their officers, directors, employees, beneficiaries, and legal advisors (collectively, "**Representatives**") who have a need to know such information in connection with a bona fide business purpose; *provided*, that (A) such Representatives are informed by Recipients of the confidential nature of the Confidential Information and the obligations set forth in this Agreement, (B) such Representatives are made by Recipients to be subject to confidentiality terms at least as stringent as those set forth in this Agreement, (C) Recipients agree to be responsible for enforcing this Agreement as to their Representatives that receive Confidential Information, including, without limitation, by taking such action, legal or otherwise, to the extent necessary to cause such Representatives to comply with the terms of this Agreement and thereby prevent any disclosure of Confidential Information in violation of this Agreement, and (D) Recipients shall be liable for any acts or failure to act of any of their Representatives which, if such act or failure to act were the action or failure to act of Recipients, would be deemed a breach of their obligations hereunder.

(ii) Recipients may disclose Confidential Information to any court, tribunal, mediator, or arbitral body of competent jurisdiction and their respective personnel; *provided* that (A) Recipients seek the permission of such court, tribunal, mediator, or arbitral body to file such information confidentially or under seal, and (B) Recipients provide Highland with written notice at least five (5) business days prior to such disclosure. Notwithstanding the foregoing sentence, if any Recipient believes that particular Confidential Information does not meet the legal requirements for confidential treatment or filing under seal, it may notify Highland in writing and the Parties shall thereupon meet and confer as to whether the confidential designation of the information in question shall be removed. If Highland fails to agree to such de-designation within five (5) business days of such notice, either Party may move the court,



tribunal, mediator, or arbitral body for a determination of whether the confidentiality of the information must be maintained or the information need be filed under seal.

(iii) If Recipients or any of their Representatives become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, or similar process) to make any disclosure that is prohibited or otherwise constrained by this Agreement, Recipients or their Representatives, as the case may be, shall provide Highland with prompt written notice of such legal requirement so Highland may (A) seek an appropriate protective order or other appropriate relief, or (B) waive compliance with the provisions of this Agreement. In the absence of a protective order or Recipients receiving such a waiver from Highland, Recipients or their Representatives are permitted (with Highland's cooperation but at Recipients's expense) to disclose that portion (and only that portion) of the Confidential Information that Recipients or their Representatives is legally compelled to disclose; *provided*, however, that Recipients and their Representatives must use reasonable efforts to obtain reliable assurance that confidential treatment will be accorded by any person, entity or body to whom any Confidential Information is so disclosed.

(c) Recipients Safeguards. Each Recipient represents and warrants to Highland that it has adopted reasonable procedures and electronic safeguards designed to protect Confidential Information against access by non-authorized parties, and that such safeguards shall be maintained in the future at no less than the same level of effectiveness as they are maintained at present.

(d) Ownership of Confidential Information. Recipients acknowledges and agrees that Highland shall remain the exclusive owner of all Confidential Information and any patent, copyright, trade secret, trademark, domain name and other intellectual property rights associated therewith. Nothing in this Agreement shall be construed as granting any license, waiver or right to Recipients or any other person or entity with respect to any intellectual property rights contained or referred to in the Confidential Information. Nothing in this Agreement shall entitle Recipients to any particular information.

3. No Representations or Warranties. None of Highland, the Claimant Trust, their respective affiliates, or any of its or their respective officers, directors, trustees, partners, managers, members, shareholders, owners, investors, employees, oversight board members, consultants or advisors make any representation or warranty whatsoever concerning the Confidential Information or the accuracy or completeness thereof.

4. Miscellaneous.

(a) Entire Agreement. This Agreement contains the entire agreement between the Parties relating to the subject matter hereof.

(b) Modification and Waiver. This Agreement and the terms and provisions set forth herein may be modified only by a separate writing signed by all Parties. Any term or provision of this Agreement may be waived only by a separate writing signed by the Party expressly waiving such term or provision. Neither the failure nor any delay by any Party in exercising any

right, power, or privilege under this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.

(c) Severability. The invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of any other terms or provisions of this Agreement, which shall remain in full force and effect. If any of the terms or provisions of this Agreement are determined to be unenforceable by reason of its extent, duration, scope or otherwise, then the Parties contemplate that the court making such determination shall reduce such extent, duration, scope or other provision and enforce them in their reduced form for all purposes contemplated by this Agreement.

(d) Specific Performance. Recipients agree that Highland will be irreparably injured by a breach of this Agreement by Recipients or their Representatives, that monetary remedies may be inadequate to protect Highland against any actual or threatened breach of this Agreement by Recipients or by their Representatives, and that Highland shall be entitled to an injunction or other equitable relief as a remedy for any breach or threatened breach as a matter of right and without the necessity of having to post a bond. Such remedy shall not be deemed to be the exclusive remedy for a breach or threatened breach of this Agreement but shall be in addition to all other remedies available at law or equity. In any action to enforce the terms of this Agreement, the non-prevailing Party, as determined in a final, non-appealable order by a court of competent jurisdiction, shall pay the other Party's costs and expenses in therewith.

(e) Liability and Indemnity. Recipients shall be liable to and shall indemnify and hold Highland harmless from and against any and all claims, suits, losses, damages, costs or expenses, including, without limitation, reasonable attorney fees, incurred or suffered by Highland as a result of Recipients or their Representatives using or disclosing the Confidential Information other than in accordance with this Agreement, whether such unauthorized use or disclosure is performed negligently or otherwise.

(f) Third Party Beneficiaries. Each of the Claimant Trust, the Highland Litigation Sub-Trust, a Delaware statutory trust, and the Highland Indemnity Trust, a Delaware statutory trust, are hereby expressly deemed third party beneficiaries of this Agreement and shall be entitled to enforce Highland's rights hereunder.

(g) Governing Law. This Agreement shall be construed pursuant to and governed by the laws of the State of Delaware (substantive and procedural) without reference to principles of conflicts of law that would result in the application of any other State's laws.

(h) Jurisdiction/Venue. The Parties hereby irrevocably submit to the jurisdiction and venue of the Bankruptcy Court with respect to any action arising out of or related to this Agreement or the subject matter hereof; *provided* that if (and only if) the Bankruptcy Court lacks personal or subject matter jurisdiction to adjudicate an action arising out of or related to this Agreement or the subject matter hereof, then the Parties irrevocably submit to the jurisdiction

and venue of the United States District Court for the Northern District of Texas and the Texas state courts located in Dallas County.

(i) Execution. This Agreement may be executed by the exchange of signatures by PDF attachment to an email transmittal and in counterparts, and if so executed, shall be fully executed when a counterpart has been executed and delivered by all Parties hereto through counsel. All counterparts taken together shall constitute one and the same agreement and shall be fully enforceable as such.

(j) Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Agreement in any manner.


(k) Construction. This Agreement has been fully negotiated by the Parties, each of whom have been represented by competent counsel. Accordingly, in interpreting this Agreement, no weight shall be placed on which Party or its counsel drafted the term or provision being interpreted.

*[Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the date first set forth above.

**HIGHLAND:**

HIGHLAND CAPITAL MANAGEMENT, L.P.

By:   
Name: James P. Seery, Jr.  
Title: Chief Executive Officer

**RECIPIENTS:**

THE DUGABOY INVESTMENT TRUST

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

GET GOOD TRUST

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STRAND ADVISORS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

NEXPOINT ADVIOSRS, L.P.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the date first set forth above.

**HIGHLAND:**

HIGHLAND CAPITAL MANAGEMENT, L.P.

By: \_\_\_\_\_  
Name: James P. Seery, Jr.  
Title: Chief Executive Officer

**RECIPIENTS:**

THE DUGABOY INVESTMENT TRUST

By: Nancy Dondero  
Name: Nancy Dondero  
Title: Trustee

GET GOOD TRUST

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STRAND ADVISORS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

NEXPOINT ADVISORS, L.P.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the date first set forth above.

**HIGHLAND:**

HIGHLAND CAPITAL MANAGEMENT, L.P.

By: \_\_\_\_\_  
Name: James P. Seery, Jr.  
Title: Chief Executive Officer

**RECIPIENTS:**

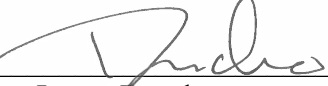
THE DUGABOY INVESTMENT TRUST

By: \_\_\_\_\_  
Name: Nancy Dondero  
Title: Trustee

GET GOOD TRUST


By:  \_\_\_\_\_  
Name: Grant Scott  
Title: Trustee

STRAND ADVISORS, INC.

By:  \_\_\_\_\_  
Name: James Dondero  
Title: President

NEXPOINT ADVISORS, L.P.

By: NexPoint Advisors GP, LLC, its general partner

By:  \_\_\_\_\_  
Name: James Dondero  
Title: President

NEXPOINT ASSET MANAGEMENT, L.P.

By: Strand Advisors XVI, Inc., its general partner

By: 

Name: Stephanie Vitiello

Title: Secretary, CCO, AMLO

JAMES DONDERO



SCOTT ELLINGTON



ISAAC LEVENTON



## **EXHIBIT B**



PACHULSKI STANG ZIEHL & JONES LLP  
Jeffrey N. Pomerantz (CA Bar No.143717) (*admitted pro hac vice*)  
John A. Morris (NY Bar No. 2405397) (*admitted pro hac vice*)  
Gregory V. Demo (NY Bar No. 5371992) (*admitted pro hac vice*)  
Hayley R. Winograd (NY Bar No. 5612569) (*admitted pro hac vice*)  
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Dallas, Texas 75231  
Tel: (972) 755-7100  
Fax: (972) 755-7110

*Counsel for Highland Capital Management, L.P.*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

---

In re:	§	
	§	Chapter 11
HIGHLAND CAPITAL MANAGEMENT, L.P., <sup>1</sup>	§	
	§	Case No. 19-34054-sgj11
Reorganized Debtor.	§	
	§	<b>Re: Docket No. 4416</b>
	§	

---

**STIPULATION REGARDING MOTION FOR AN ORDER AUTHORIZING (A) THE  
DESTRUCTION OF CERTAIN DOCUMENTS AND OBSOLETE EQUIPMENT AND (B) FOR  
RELATED RELIEF**

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This stipulation (the “Stipulation”) is made and entered into by and among Highland Capital Management, L.P., the reorganized debtor (“Highland”) in the above-captioned chapter 11

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<sup>1</sup> Highland’s last four digits of its taxpayer identification number are (8357). The headquarters and service address for Highland is 100 Crescent Court, Suite 1850, Dallas, TX 75201.

case (the “Bankruptcy Case”), and the Highland Claimant Trust (the “Claimant Trust”, and together with Highland, the “Movants”), on the one hand, and Patrick Daugherty, Highland ERA Management, LLC, and Highland Employee Retention Assets, LLC (collectively, the “Requesting Parties”, and together with the Movants, the “Parties”), on the other hand, by and through their respective undersigned counsel.

### **RECITALS**

WHEREAS, on October 16, 2019, Highland filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware, Case No. 19-12239 (CSS) (the “Delaware Court”).

WHEREAS, on December 4, 2019, the Delaware Court entered an order transferring venue of Highland’s bankruptcy case to the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”) [Bankr. Docket No. 186].

WHEREAS, on September 30, 2025, the Movants filed their *Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief* [Bankr. Docket No. 4416] (the “Motion”)<sup>2</sup> seeking the entry of an order, substantially in the form attached as Exhibit A to the Motion (the “Proposed Order”), (i) authorizing, but not directing, the Movants to cause the destruction of certain non-essential books, records, information, and other papers owned or controlled by the Movants that were delivered to Iron Mountain, Inc. (“Iron Mountain”) in or before 2012; (ii) authorizing, but not directing, the Movants to cause the destruction of certain other non-essential electronic equipment; and (iii) granting related relief.

WHEREAS, the Movants have voluntarily provided the Requesting Parties with a listing

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<sup>2</sup> Capitalized terms not otherwise defined in this Stipulation shall have the meanings ascribed to them in the Motion.

of the Boxes at Iron Mountain containing the Documents, and the Parties have conferred and desire to enter into this Stipulation.

NOW, THEREFORE, it is hereby jointly stipulated and agreed as follows:

1. As soon as reasonably practicable following the date hereof, the Requesting Parties will identify to the Movants in writing which boxes containing the Documents (collectively, the “Boxes”) that the Requesting Parties desire to review; *provided*, that in no event shall the Boxes include any Documents containing personally identifiable information or any other sensitive personal information, including, without limitation, any boxes with labels or descriptions containing any of the phrases listed on Exhibit A, any human resources information, payroll information, boxes specific to personal information of individual employees, personal financial information, personal bank or other financial account statements, social security numbers, background checks, or healthcare information, in each case, as determined by Highland in its discretion. On one or more dates to be agreed to by the Parties, which date(s) shall be as soon as reasonably practicable after the date hereof and in all cases prior to December 31, 2025 (the “Viewing Dates”), Highland will make such Boxes and their contents available to be reviewed by no more than two (2) representatives of the Requesting Parties (the “Viewing”); *provided*, that (a) prior to the Viewing Date, the Requesting Parties execute and deliver to Highland the Confidentiality Agreement in the form attached hereto as Exhibit B, (b) the Parties acknowledge and agree that the availability of any proposed Viewing Dates is subject to Iron Mountain’s availability and consent, and (c) more than two (2) representatives of the Requesting Parties may participate in the Viewing if and to the extent Iron Mountain agrees thereto. The Viewing shall take place inside the Audit Room of Iron Mountain’s Dallas, Texas facility and be supervised by any representative(s) of Highland that it chooses. The Requesting Parties will identify specific

Boxes (subject to the personal information limitation described above) and Highland will pay the fees charged by Iron Mountain in connection with viewing up to 100 Boxes per day for up to three (3) Viewing Dates. The Requesting Parties will pay all fees charged by Iron Mountain in connection with reviewing more than 100 Boxes per day on any Viewing Date and all Viewing Dates beyond the first three (3) Viewing Dates, if any.

2. At or prior to the conclusion of the Viewing on the final Viewing Date, the Requesting Parties will be permitted to identify any Documents contained in the Boxes that the Requesting Parties desire to be copied. Reasonably promptly following the final Viewing Date, Highland will cause Iron Mountain to scan .PDF copies of such Documents and provide the same to each of Highland and the Requesting Parties. The Requesting Parties will pay all costs associated with Iron Mountain providing scanned .PDF copies of such Documents.

3. The Requesting Parties shall not file an objection to, or otherwise oppose, the Motion, and the Requesting Parties hereby consent to the entry of the Proposed Order, which shall be modified solely to the extent necessary to give effect to the rights of the Parties as expressly set forth in this Stipulation.

4. If the Motion is granted by the Bankruptcy Court, then following the entry of the Proposed Order, the Viewing, and the provision of the .PDF copies of the Documents as provided in paragraph 2, Highland will direct Iron Mountain to destroy the Documents, including, without limitation, all Documents contained in the Boxes.

5. This Stipulation may be executed in counterparts. A facsimile, electronic copy, or photocopy of this Stipulation and the signatures hereto shall have the same effect and may be accepted with the same authority as if it were an original.

6. The Parties agree that the Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation and any order related thereto.

*[Remainder of Page Intentionally Left Blank]*

**SO STIPULATED AND AGREED:**

Dated: November 13, 2025

**PACHULSKI STANG ZIEHL & JONES LLP**

Jeffrey N. Pomerantz (CA Bar No. 143717)  
John A. Morris (NY Bar No. 2405397)  
Gregory V. Demo (NY Bar No. 5371992)  
Hayley R. Winograd (NY Bar No. 5612569)  
10100 Santa Monica Blvd., 13th Floor  
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Facsimile: (310) 201-0760  
E-mail: jpomerantz@pszjlaw.com  
jmorris@pszjlaw.com  
gdemo@pszjlaw.com  
hwinograd@pszjlaw.com

- and -

**HAYWARD PLLC**

/s/ Zachery Z. Annable  
Melissa S. Hayward  
Texas Bar No. 24044908  
MHayward@HaywardFirm.com  
Zachery Z. Annable  
Texas Bar No. 24053075  
ZAnnable@HaywardFirm.com  
10501 N. Central Expy, Ste. 106  
Dallas, Texas 75231  
Telephone: (972) 755-7100  
Facsimile: (972) 755-7110

*Counsel for Highland Capital Management, L.P. and  
Highland Claimant Trust*

**GRAY REED**

By: /s/ Andrew K. York

Jason S. Brookner  
Texas Bar No. 24033684  
Andrew K. York  
Texas Bar No. 24051554  
William N. Drabble  
Texas Bar No. 24074154  
Drake M. Rayshell  
Texas Bar No. 24118507

1601 Elm Street, Suite 4600  
Dallas, Texas 75201

Telephone: (469) 320-6050  
Facsimile: (469) 320-6886  
Email: jbrookner@grayreed.com  
dyork@grayreed.com  
wdrabble@grayreed.com  
draysehll@grayreed.com

*Counsel to Patrick Daugherty*

-AND-

By: /s/ Matthew W. Bobo

**Matthew W. Bobo**  
State Bar No. 24006860  
Law Office of Matthew Bobo, PLLC  
4916 Camp Bowie Blvd  
Ft. Worth, Texas 76107  
(817) 529-0774 (Telephone)  
(817) 698-9401 (Facsimile)  
mbobo@mwblawyer.com

*Counsel for Highland Employee Retention Assets  
LLC and Highland ERA Management, LLC*

## **EXHIBIT A**

### **Excluded Boxes**

The Boxes shall not include any boxes with labels or descriptions containing any of the following phrases or descriptions:

HR  
H.R.  
Employee  
Personal  
Payroll  
Jim  
Dondero  
Dondro  
Okada  
EY Binders  
EY Litigation  
HCM Termed Files 2005  
Background checks 2005 – 2007  
Highland exam modeling results  
Profits sharing plan statements  
Human Resources  
Schroth



**EXHIBIT B**

**Form of Confidentiality Agreement**

*[Attached.]*

## CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (this “**Agreement**”) is entered into as of November 13, 2025 by and between Highland Capital Management, L.P., a Delaware limited partnership (“**Highland**”), and Patrick Daugherty, Highland ERA Management, LLC, and Highland Employee Retention Assets, LLC (collectively, “**Recipients**”). Highland and Recipients are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

### RECITALS

WHEREAS, on September 30, 2025, Highland and Highland Claimant Trust, a Delaware statutory trust (the “**Claimant Trust**”) filed with the Bankruptcy Court for the Northern District of Texas, Dallas Division (the “**Bankruptcy Court**”) a Motion for an Order Authorizing (A) the Destruction of Certain Documents and Obsolete Equipment and (B) for Related Relief (Dkt. No. 4416, the “**Destruction Motion**”) pursuant to which, among other things, the movants therein are seeking entry of an order authorizing, but not directing, such movants to cause the destruction of certain non-essential books, records, information, and other papers owned or controlled by such movants that were delivered to Iron Mountain, Inc. (“**Iron Mountain**”) in or before 2012;

WHEREAS, prior to the destruction of the Documents (as defined in the Destruction Motion), Highland may voluntarily permit Recipients to view and/or request scanned .PDF copies of certain of the Documents at Recipients’ sole cost and expense; *provided* that as a condition thereto, Recipients agree to be bound by, and treat all such Documents in accordance with, the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants, promises and agreements contained herein, including Highland providing certain Confidential Information to Recipients, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

### AGREEMENT

1. Confidential Information. As used in this Agreement, the term “**Confidential Information**” means all Documents viewed or accessed by Recipients or their Representatives (as hereinafter defined) at Iron Mountain, all information contained therein, and all copies thereof retained by or provided to Recipients, including, without limitation, all information concerning the current or former business and affairs of Highland or any of its current or former affiliates or any of its or their respective current or former funds, separate accounts, entities, clients, employees, personnel, officers, directors, managers, partners, members, trustees, investors, customers, vendors, suppliers, consultants or advisors. Notwithstanding the foregoing, “Confidential Information” shall not include any information that Recipients can demonstrate (i) was or becomes generally available to the public prior to, and other than as a result of, a disclosure by Recipients or their Representatives, (ii) was available, or becomes available, to Recipients on a non-confidential basis from a third party source other than Highland; *provided*

that such source is legally permitted to disclose such information to Recipients and is not otherwise prohibited from disclosing such information pursuant to any contractual, legal, regulatory, fiduciary, or other obligation, or (iii) is independently developed by Recipients without making use of or reference to any Confidential Information.

2. Protection of Confidential Information.

(a) General Protections. Except as otherwise expressly set forth in this Agreement, Recipients shall keep all Confidential Information strictly confidential using a degree of care that is no less than stringent than that used to protect Recipients' own confidential information, which in any event, shall be no less than a reasonable degree of care, and shall take reasonable measures to protect the secrecy, and prevent any disclosure, of Confidential Information in violation of this Agreement. Recipients agree to promptly notify Highland in writing of any unauthorized disclosure of Confidential Information.

(b) Limited Disclosures. Recipients shall not disclose, or permit the disclosure of, any Confidential Information to any person or entity other than as set forth in this Section and, in each case, subject to the following terms and conditions:

(i) Recipients may disclose Confidential Information to those of their officers, directors, employees, beneficiaries, and legal advisors (collectively, "**Representatives**") who have a need to know such information in connection with a bona fide business purpose; *provided*, that (A) such Representatives are informed by Recipients of the confidential nature of the Confidential Information and the obligations set forth in this Agreement, (B) such Representatives are made by Recipients to be subject to confidentiality terms at least as stringent as those set forth in this Agreement, (C) Recipients agree to be responsible for enforcing this Agreement as to their Representatives that receive Confidential Information, including, without limitation, by taking such action, legal or otherwise, to the extent necessary to cause such Representatives to comply with the terms of this Agreement and thereby prevent any disclosure of Confidential Information in violation of this Agreement, and (D) Recipients shall be liable for any acts or failure to act of any of their Representatives which, if such act or failure to act were the action or failure to act of Recipients, would be deemed a breach of their obligations hereunder.

(ii) Recipients may disclose Confidential Information to any court, tribunal, mediator, or arbitral body of competent jurisdiction and their respective personnel; *provided that* (A) Recipients seek the permission of such court, tribunal, mediator, or arbitral body to file such information confidentially or under seal, and (B) Recipients provide Highland with written notice at least five (5) business days prior to such disclosure. Notwithstanding the foregoing sentence, if any Recipient believes that particular Confidential Information does not meet the legal requirements for confidential treatment or filing under seal, it may notify Highland in writing and the Parties shall thereupon meet and confer as to whether the confidential designation of the information in question shall be removed. If Highland fails to agree to such de-designation within five (5) business days of such notice, either Party may move the court, tribunal, mediator, or arbitral body for a determination of whether the confidentiality of the information must be maintained or the information need be filed under seal.

(iii) If Recipients or any of their Representatives become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand, or similar process) to make any disclosure that is prohibited or otherwise constrained by this Agreement, Recipients or their Representatives, as the case may be, shall provide Highland with prompt written notice of such legal requirement so Highland may (A) seek an appropriate protective order or other appropriate relief, or (B) waive compliance with the provisions of this Agreement. In the absence of a protective order or Recipients receiving such a waiver from Highland, Recipients or their Representatives are permitted (with Highland's cooperation but at Recipients's expense) to disclose that portion (and only that portion) of the Confidential Information that Recipients or their Representatives is legally compelled to disclose; *provided*, however, that Recipients and their Representatives must use reasonable efforts to obtain reliable assurance that confidential treatment will be accorded by any person, entity or body to whom any Confidential Information is so disclosed.

(c) Recipients Safeguards. Each Recipient represents and warrants to Highland that it has adopted reasonable procedures and electronic safeguards designed to protect Confidential Information against access by non-authorized parties, and that such safeguards shall be maintained in the future at no less than the same level of effectiveness as they are maintained at present.

(d) Ownership of Confidential Information. Recipients acknowledges and agrees that Highland shall remain the exclusive owner of all Confidential Information and any patent, copyright, trade secret, trademark, domain name and other intellectual property rights associated therewith. Nothing in this Agreement shall be construed as granting any license, waiver or right to Recipients or any other person or entity with respect to any intellectual property rights contained or referred to in the Confidential Information. Nothing in this Agreement shall entitle Recipients to any particular information.

3. No Representations or Warranties. None of Highland, the Claimant Trust, their respective affiliates, or any of its or their respective officers, directors, trustees, partners, managers, members, shareholders, owners, investors, employees, oversight board members, consultants or advisors make any representation or warranty whatsoever concerning the Confidential Information or the accuracy or completeness thereof.

4. Miscellaneous.

(a) Entire Agreement. This Agreement contains the entire agreement between the Parties relating to the subject matter hereof.

(b) Modification and Waiver. This Agreement and the terms and provisions set forth herein may be modified only by a separate writing signed by all Parties. Any term or provision of this Agreement may be waived only by a separate writing signed by the Party expressly waiving such term or provision. Neither the failure nor any delay by any Party in exercising any right, power, or privilege under this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude

any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.

(c) Severability. The invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of any other terms or provisions of this Agreement, which shall remain in full force and effect. If any of the terms or provisions of this Agreement are determined to be unenforceable by reason of its extent, duration, scope or otherwise, then the Parties contemplate that the court making such determination shall reduce such extent, duration, scope or other provision and enforce them in their reduced form for all purposes contemplated by this Agreement.

(d) Specific Performance. Recipients agree that Highland will be irreparably injured by a breach of this Agreement by Recipients or their Representatives, that monetary remedies may be inadequate to protect Highland against any actual or threatened breach of this Agreement by Recipients or by their Representatives, and that Highland shall be entitled to an injunction or other equitable relief as a remedy for any breach or threatened breach as a matter of right and without the necessity of having to post a bond. Such remedy shall not be deemed to be the exclusive remedy for a breach or threatened breach of this Agreement but shall be in addition to all other remedies available at law or equity. In any action to enforce the terms of this Agreement, the non-prevailing Party, as determined in a final, non-appealable order by a court of competent jurisdiction, shall pay the other Party's costs and expenses in therewith.

(e) Liability and Indemnity. Recipients shall be liable to and shall indemnify and hold Highland harmless from and against any and all claims, suits, losses, damages, costs or expenses, including, without limitation, reasonable attorney fees, incurred or suffered by Highland as a result of Recipients or their Representatives using or disclosing the Confidential Information other than in accordance with this Agreement, whether such unauthorized use or disclosure is performed negligently or otherwise.

(f) Third Party Beneficiaries. Each of the Claimant Trust, the Highland Litigation Sub-Trust, a Delaware statutory trust, and the Highland Indemnity Trust, a Delaware statutory trust, are hereby expressly deemed third party beneficiaries of this Agreement and shall be entitled to enforce Highland's rights hereunder.

(g) Governing Law. This Agreement shall be construed pursuant to and governed by the laws of the State of Delaware (substantive and procedural) without reference to principles of conflicts of law that would result in the application of any other State's laws.

(h) Jurisdiction/Venue. The Parties hereby irrevocably submit to the jurisdiction and venue of the Bankruptcy Court with respect to any action arising out of or related to this Agreement or the subject matter hereof; *provided* that if (and only if) the Bankruptcy Court lacks personal or subject matter jurisdiction to adjudicate an action arising out of or related to this Agreement or the subject matter hereof, then the Parties irrevocably submit to the jurisdiction and venue of the United States District Court for the Northern District of Texas and the Texas state courts located in Dallas County.

(i) Execution. This Agreement may be executed by the exchange of signatures by PDF attachment to an email transmittal and in counterparts, and if so executed, shall be fully executed when a counterpart has been executed and delivered by all Parties hereto through counsel. All counterparts taken together shall constitute one and the same agreement and shall be fully enforceable as such.

(j) Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Agreement in any manner.

(k) Construction. This Agreement has been fully negotiated by the Parties, each of whom have been represented by competent counsel. Accordingly, in interpreting this Agreement, no weight shall be placed on which Party or its counsel drafted the term or provision being interpreted.

*[Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the date first set forth above.

**HIGHLAND:**

HIGHLAND CAPITAL MANAGEMENT, L.P.

By: \_\_\_\_\_

Name: James P. Seery, Jr.

Title: Chief Executive Officer

**RECIPIENTS:**

PATRICK DAUGHERTY

\_\_\_\_\_

HIGHLAND EMPLOYEE RETENTION ASSETS,  
LLC

By: \_\_\_\_\_

Name:

Title:

HIGHLAND ERA MANAGEMENT, LLC

By: \_\_\_\_\_

Name:

Title: