

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>  
Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref: Docket No. 119

**SUPPLEMENTAL ORDER (I) AUTHORIZING THE DEBTORS TO  
(A) PAY THEIR OBLIGATIONS UNDER PREPETITION INSURANCE POLICIES,  
(B) CONTINUE TO PAY CERTAIN BROKERAGE FEES, (C) RENEW,  
SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE COVERAGE,  
(D) ENTER INTO NEW FINANCING AGREEMENTS IN THE ORDINARY  
COURSE OF BUSINESS, AND (E) CONTINUE THE WORKERS'  
COMPENSATION PROGRAM, AND (II) GRANTING RELATED RELIEF**

Upon certification of counsel (the "Certification")<sup>2</sup> of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (i) authorizing, but not directing, the Debtors to (a) pay their obligations under the Insurance Policies entered into prepetition, (b) continue to pay certain brokerage fees, (c) renew, supplement, modify, or purchase insurance coverage in the ordinary course of business, (d) enter into new financing agreements in the ordinary course of business, and (e) continue the Workers' Compensation Program, and (ii) granting related relief, each as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and this Court having jurisdiction over this matter in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of*

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Certification.



*Reference from the United States District Court for the District of Delaware*, dated February 29, 2012, and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter an order consistent with Article III of the United States Constitution; and this Court having found that venue of these chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having determined that the legal and factual bases set forth in the Certification establish just cause for the relief granted herein and that such relief is in the best interests of the Debtors, their estates, their creditors and all parties in interest; and upon all of the proceedings had before the Court after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are hereby authorized to enter into and to perform under that certain premium finance agreement (the “Agreement”), attached hereto as **Exhibit 1**, with IPFS Corporation of California (“IPFS”) and to execute and deliver such documents and amendments to the Agreement that the Debtors and IPFS may deem reasonably necessary or desirable to carry out the Agreement. The Debtors are further authorized, but not directed, in the ordinary course of business, to revise, extend, supplement, or otherwise modify their insurance coverage, as needed, including through the purchase or renewal of new or existing Insurance Programs or other insurance coverage or premium financing arrangements (“PFAs”); *provided that*, the Debtors shall provide reasonable notice to the U.S. Trustee and the Committee before entering into a new PFA; and *provided further*, that the Debtors shall not enter into any new PFA that is materially adverse to the Debtors’ estates absent further order of this Court.

2. Pursuant to section 364(c) of the Bankruptcy Code and the terms of the Agreement, the Debtors are authorized to grant IPFS a first priority security interest (the “Lien”) in the policies financed under the Agreement (the “Policies”), including (but only to the extent permitted by

applicable law), (i) all money that is or may become due under the Agreement because of a loss under the Policies that reduces unearned premiums (subject to the interest of any applicable mortgagee or loss payee); (ii) any return of premiums or unearned premiums under the Policies; and (iii) any dividends that may become due the Debtors in connection with the Policies.

3. In the event that the Debtors default under the terms of the Agreement or any other applicable PFA, IPFS, may, in accordance with the terms of the applicable PFA, and without further order of the Court, cancel the Policies or any amendment thereto and receive and apply the unearned or return premiums to the account of the Debtors. The full rights of any PFA financier under a PFA, including the rights of IPFS pursuant to the Agreement, and controlling state law are hereby fully preserved and protected and shall remain unimpaired by the pendency of these chapter 11 cases or any subsequent proceeding under the Bankruptcy Code, the appointment of a trustee in these cases, or the conversion of the case to a case under Chapter 7 of the Bankruptcy Code. IPFS has extended credit to the Debtor in good faith, and therefore, the reversal or modification of this Order on appeal shall not affect the validity of the debt owed to IPFS or the priority of its liens, as provided in section 364(e) of the Bankruptcy Code.

4. Notwithstanding anything to the contrary contained in any order approving secured financing in these chapter 11 cases, the lien granted to IPFS hereunder in connection with the Policies shall be senior to any security interests and/or liens granted to any other secured creditors in the Debtors' cases.

5. Nothing contained herein is intended or shall be construed as: (i) an admission as to the validity, priority, or amount of any claim against the Debtors; (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, validity, or priority of any claim against the Debtors or rights of setoff asserted against the Debtors; (iii) a waiver of

any claims or causes of action which may exist against any creditor or interest holder; (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code; or (v) a promise to pay a claim. Likewise, any payment made pursuant to this Order is not intended to be and should not be construed as an admission to the validity, priority, or amount of any claim or a waiver of the Debtors' rights to dispute such claim subsequently.

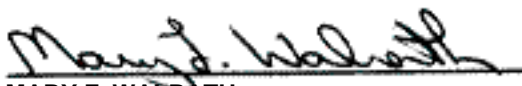
6. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon entry hereof.

7. The Debtors are authorized to take all actions necessary to implement the relief granted in this Order.

8. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

9. For the avoidance of doubt, nothing in this Order shall affect the continued validity and enforceability of the Final Insurance Order. This Order only supplements, but does not supersede, the Final Insurance Order.

Dated: September 23rd, 2025  
Wilmington, Delaware

  
MARY F. WALRATH  
UNITED STATES BANKRUPTCY JUDGE

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