

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

AGDP HOLDING INC., *et al.*,

Plaintiffs,

v.

TVT Capital Source LLC, White Star Funding
Inc. d/b/a TVT Cap, Insta Funding LLC, and
Pinnacle Business Funding LLC,

Defendants.

Adv. Proc. No. 25-51803 (MFW)

TVT Capital Source LLC, Insta Funding LLC,
and Pinnacle Business Funding LLC,

Third-Party Plaintiffs,

v.

Axar Capital Management LLC, Andrew
Axelrod, Hooman Yazhari, Jurgen “Billy”
Bildstein, and Gary Richards,

Third-Party Defendants.

**CERTIFICATION OF COUNSEL REGARDING
ORDER APPROVING MEDIATION STIPULATION**

¹ 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.



The undersigned counsel hereby certifies as follows:

Plaintiffs AGDP Holding Inc., *et al.*, (the “Plaintiffs”), defendants TVT Capital Source LLC (“TVT”), White Star Funding Inc. d/b/a TVT Cap (“TVT Cap”), Insta Funding LLC (“Insta Funding”), and Pinnacle Business Funding LLC (“Pinnacle” and together with TVT, TVT Cap, and Insta Funding, the “Defendants”), and third-party defendants Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen “Billy” Bildstein, and Gary Richards (each, a “Third-Party Defendant”, collectively, the “Third-Party Defendants” and together with the Defendants and the Plaintiffs, the “Parties,” and each individually, a “Party”), by and through their respective counsel, have agreed, subject to this Court’s approval, to the terms set forth in the stipulation attached as Exhibit A to the proposed form of order (the “Proposed Order”) attached hereto as **Exhibit 1**.

[Remainder of page left blank intentionally]

WHEREFORE, the Parties respectfully request that this Court enter the Proposed Order at the Court's earliest convenience.

Dated: December 12, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ Renae P. Pagano

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Counsel to the Debtors and Debtors in Possession

Exhibit 1

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
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ORDER APPROVING MEDIATION STIPULATION

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Upon consideration of the Mediation Stipulation Between the Plaintiffs, Defendants, and Third-Party Defendants, a copy of which is attached hereto as **Exhibit A** (the “Stipulation”), and good cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Stipulation is APPROVED.
2. The Plaintiffs are authorized to pay their share of the Mediator’s reasonable and documented fees and expenses without further order of the Court.
3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation and/or implementation of this Order or the Stipulation.

EXHIBIT A

(Mediation Stipulation)

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Axelrod, Hooman Yazhari, Jurgen “Billy”
Bildstein, and Gary Richards,

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MEDIATION STIPULATION

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Plaintiffs AGDP Holding Inc., *et al.*, (the “Plaintiffs”), defendants TVT Capital Source LLC (“TVT”), White Star Funding Inc. d/b/a TVT Cap (“TVT Cap”), Insta Funding LLC (“Insta Funding”), and Pinnacle Business Funding LLC (“Pinnacle” and together with TVT, TVT Cap, and Insta Funding, the “Defendants”), and third-party defendants Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen “Billy” Bildstein, and Gary Richards (each, a “Third-Party Defendant”, collectively, the “Third-Party Defendants” and together with the Defendants and the Plaintiffs, the “Parties,” and each individually, a “Party”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on August 4, 2025, the Plaintiffs commenced this adversary proceeding (the “Adversary Proceeding”) by filing a Complaint against the Defendants [D.I. 2 (Sealed) 17 (Redacted)];

WHEREAS, on August 22, 2025, the Plaintiffs filed their First Amended Complaint (the “Amended Complaint”) against the Defendants [D.I. 7 (Sealed) 18 (Redacted)];

WHEREAS, on October 13, 2025, TVT, Insta Funding, and Pinnacle filed an Answer, Affirmative Defenses, and Counterclaims (the “Counterclaims”) [D.I. 24] in response to the Amended Complaint;

WHEREAS, the Plaintiffs’ time to answer, move, or otherwise respond to the Counterclaims was extended by agreement to November 24, 2025 [D.I. 34];

WHEREAS, on October 13, 2025, TVT Cap filed a Motion to Dismiss the First Amended Complaint (the “Motion to Dismiss”) [D.I. 25];

WHEREAS, the Plaintiffs’ time to respond to TVT Cap’s Motion to Dismiss was extended by agreement to November 17, 2025 [D.I. 33];

WHEREAS, on October 27, 2025, TVT, Insta Funding, and Pinnacle filed a Third-Party Complaint against Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen “Billy” Bildstein, and Gary Richards (the “Third-Party Complaint”) [D.I. 36];

WHEREAS, the Parties stipulate and agree as provided herein to stay all deadlines concerning the Adversary Proceeding, including any deadlines concerning responses to the Counterclaims, the Motion to Dismiss, or the Third-Party Complaint, and participate in mediation (or, as it pertains to Third-Party Defendants Yazhari and Richards, engage in settlement discussions) in an effort to resolve all issues and matters that are the subject of or relate to the Adversary Proceeding;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, subject to approval by the Bankruptcy Court, as follows:

1. The Parties, excluding Third-Party Defendants Yazhari and Richards, agree to participate in mediation (the “Mediation”) for the purpose of attempting to resolve all issues and matters that are the subject of or relate to the Adversary Proceeding, and any other issues and matters the Parties agree in writing to mediate. As it pertains to Third-Party Defendants Yazhari and Richards, the Parties agree to stay the proceedings and engage in settlement discussions (the “Discussions”) for the purpose of attempting to resolve all issues and matters that are the subject of or relate to the Adversary Proceeding, and any other issues and matters the Parties agree in writing to mediate.

2. Subject to the terms of this Stipulation, any Order of the Bankruptcy Court approving this Stipulation, or any other Order of the Bankruptcy Court, the Mediation and the Discussions shall be conducted in accordance with the Local Rules for Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

To the extent any part of this Stipulation conflicts with Local Rule 9019-5, the terms and provisions of this Stipulation shall govern.

3. The Parties agree that Third-Party Defendants Yazhari and Richards may participate in the Discussions without obligation to contribute to any settlement amount should a settlement agreement be reached prior to March 1, 2026.

4. In accordance with Local Rule 9019-5(c)(i), the Parties, excluding Third-Party Defendants Yazhari and Richards, agree that they shall equally share any reasonable and documented fees and costs of the Mediator.

5. Without limiting the applicability of Local Rule 9019-5, and unless otherwise ordered by the Bankruptcy Court: (i) all discussions among any of the Parties relating to or made in connection with the Mediation and Discussions; (ii) any mediation statements and any communications and other documents or information provided to the Mediator or another Party in connection with or during the course of the Mediation and Discussions; and (iii) correspondence, offers and counteroffers produced for or as a result of the Mediation and Discussions, shall be strictly confidential and shall not be admissible for any purpose in any judicial or administrative proceeding, and no participant or attendee in the Mediation and Discussions, whether a direct participant or not, including counsel, shall in any way disclose to any non-party or to any court, including, without limitation, in any pleading or other submission to any court, any such discussion, mediation statements, other document or information, correspondence, offer or counteroffer which may be made or provided in connection with the Mediation and/or efforts to settle the matter, including any references to any negotiations, offers, or counteroffers between the Parties, even if the substance thereof is not disclosed.

6. All deadlines in the Adversary Proceeding, including those concerning responses to the Counterclaims, the Motion to Dismiss, or the Third-Party Complaint, shall be stayed until

thirty (30) days after the Mediation is terminated. Within five (5) business days after such termination, the Parties shall meet and confer to establish new deadlines to respond to the Counterclaim, Motion to Dismiss, Third-Party Complaint, and any other matter stayed as a result of this Stipulation, provided, however, that if the Parties are unable to agree upon such deadlines, the stay of such deadlines will nevertheless remain in effect for the thirty (30) day period unless otherwise ordered by the Court. Nothing herein shall be construed to limit or waive any Party's right to, during the thirty (30) day stay period, request the Court set deadlines for a Party to respond to any matter stayed as a result of this Stipulation, provided, however, no deadline to respond to any matter stayed as a result of this Stipulation shall be set for a date prior to the expiration of the thirty (30) day stay period, unless otherwise agreed to in writing by the Parties.

7. This Stipulation constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements. This Stipulation may not be changed, amended, modified, or altered except by written agreement signed by each of the Parties or confirming email exchanged by counsel to the Parties.

8. The Parties, by and through their undersigned counsel, each represent and warrant that the undersigned is fully authorized and empowered to execute and deliver this Stipulation on behalf of, and to bind, each Party, as applicable, to the terms and conditions of this Stipulation.

9. This Stipulation may be executed in any number of counterparts, and each such counterpart is to be deemed an original for all purposes, but all counterparts shall collectively constitute one agreement. Further, electronic signatures or transmissions of an originally signed document by facsimile or electronic mail shall be as fully binding on the Parties as an original document.

10. The Bankruptcy Court shall have and retain jurisdiction to resolve any disputes or controversies arising from, in connection with, or related to this Stipulation.

11. Notwithstanding the possible application of any Federal Rule of Bankruptcy Procedure to the contrary, the Order approving this Stipulation shall be in full force and effect upon its entry.

Dated: December 12, 2025
Wilmington, Delaware

YOUNG CONAWAY STARGATT &
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