

**ENTERED**

September 05, 2024

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:

AUTO PLUS AUTO SALES, *et al.*,<sup>1</sup>

Wind-Down Debtors.

Chapter 11

Case No. 23-90055 (CML)

(Formerly Jointly Administered under  
Lead Case IEH Auto Parts Holding, LLC,  
Case No. 23-90054)

**REVISED STIPULATION AND AGREED ORDER BETWEEN THE WIND-DOWN  
DEBTORS AND TAYLOR COMMUNICATIONS<sup>2</sup>**

The above-captioned wind-down debtors (collectively, the “Debtors”) and the Taylor Communications (“Taylor”, and together with the Debtors, the “Parties”), enter into this stipulation (the “Stipulation”) and consent to the entry of this agreed order (“Agreed Order”) as follows:

**BACKGROUND**

1. The Debtors and Taylor had a pre-petition relationship, whereby Taylor printed and stored custom documents for the Debtors. The Debtors would log into a portal to order documents as needed. Taylor billed the Debtors as product was shipped from where Taylor stored it. Inventory held by Taylor in storage was not yet paid for by the Debtors.

2. On January 31, 2023 (the “Petition Date”), the Debtors filed voluntary petitions under chapter 11 of Title 11 of the United States Code, initiating the above-captioned, jointly administered bankruptcy cases.

3. On June 16, 2023, the Court entered its *Order Confirming the Third Amended Combined Disclosure Statement and Joint Plan of Liquidation of IEH Auto Parts Holding LLC*

<sup>1</sup> The Wind-Down Debtor’s service address is: 5330 Carmel Crest Lane, Charlotte, North Carolina 28226. All pleadings related to these chapter 11 cases may be obtained from the website of the Wind Down Debtor’s claims and noticing agent at <https://www.kccllc.net/autoplus>.

<sup>2</sup> This Stipulation and Agreed Order has been revised from the Stipulation and Agreed Order [Docket No. 161] to add a signature block for the Court. No other changes have been made.



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*and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 749] (the “Confirmation Order”) confirming the *Combined Plan and Disclosure Statement* (the “Plan”) [Docket No. 442] of the Debtors.

4. On February 1, 2023, the Court signed its *Order (I) Authorizing Debtors to Pay Certain Prepetition Trade Claims, (II) Confirming Administrative Expense Priority of Outstanding Purchase Orders, and (III) Granting Related Relief* (“Order”) [Docket No. 42]. The Order authorized Debtors to execute trade agreements with vendors for post-petition services.

5. On March 20, 2023, the Parties entered into a Trade Agreement. Pursuant to the Trade Agreement, Taylor accepted the Agreed Payment<sup>3</sup> as full and final satisfaction of its Agreed Trade Claim. Taylor agreed to keep supplying the Debtors with goods. Amounts owed to Taylor for services rendered post-petition were to be paid in the ordinary course of business on Customary Trade Terms.

6. Taylor continued to supply the Debtors with goods post-petition. However, as a result of the wind-down process, Debtors need for goods supplied by Taylor declined. Taylor continued to hold inventory for the Debtors.

7. Upon arms’ length, good faith negotiations, the Debtors and Taylor have agreed to fully and finally compromise and settle any and all remaining amount owed pursuant to the Vendor Agreement for all post-petition services, and to avoid further litigation, and intend for this Stipulation to dispose of the entirety of any amount owing pursuant to the Vendor Agreement, with any remainder to be expunged in its entirety.

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<sup>3</sup> Any terms not defined herein shall have the same meaning as that ascribed in the Trade Agreement.

**IT IS STIPULATED AND AGREED, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS ORDERED AS FOLLOWS:**

8. The Stipulation is approved by the Parties and its terms incorporated into this Agreement.

9. The Parties have agreed to an amount of \$25,000 in full and final settlement of any and all amounts owing by the Debtors to Taylor for all post-petition services in accordance with the Trade Agreement.

10. The Debtors shall pay the agreed upon amount of the amount owed pursuant to the Vendor Agreement to Taylor as soon as practicable after entry of this Agreed Order, as authorized by the confirmed Plan in these chapter 11 cases, which shall be in full satisfaction for any and all amount outstanding for services rendered post-petition.

11. The terms and conditions of the Stipulation and this Agreement shall be immediately effective and enforceable upon signing this Agreement.


12. This Agreed Order is binding upon and for the benefit of the Parties and their respective successors, agents, assigns, including bankruptcy trustees and estate representatives, and any parent, subsidiary, or affiliated entity of the Parties (for which such Party is legally entitled to bind such parent, subsidiary, or affiliated entity of the Party under applicable law).

13. This Stipulation and Agreement constitutes the entire agreement between the Parties with respect to the amount owed pursuant to the Vendor Agreement and supersedes all prior discussions, agreements, and understandings, both written and oral, among the Parties with respect thereto.

14. This Court retains jurisdiction with respect to all matters arising from or related to this Order, and the Parties consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Order.

**IT IS SO ORDERED.**

Signed: September 05, 2024

  
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Christopher Lopez  
United States Bankruptcy Judge

**AGREED TO ON SEPTEMBER 4, 2024 BY:**

*/s/ Maha Ghyas*

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**COUNSEL TO THE WIND-DOWN DEBTORS**

-and-

*/s/ Elizabeth Hulsebos*

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