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

| | | |
|---|---|---|
| In re: | ) | Chapter 11 |
| AMERICAN SIGNATURE, INC., *et al.*,[1] | ) | Case No. 25-12105 (JKS) |
| Debtors. | ) | (Jointly Administered) |

**Hearing Date: November 10, 2026 at 11:00 a.m. (ET)**
**Objection Deadline: October 30, 2026 at 4:00 p.m. (ET)**

# MOTION OF DEBTORS FOR APPROVAL OF SETTLEMENT BY AND BETWEEN DEBTORS AND IRON MOUNTAIN INFORMATION MANAGEMENT, LLC

The above-captioned debtors and debtors-in-possession (collectively, the "Debtors") respectfully state as follows in support of this motion (the "Motion"):

## Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and section 105 of title 11 of the United States Code (the "Bankruptcy Code"), approving the *Settlement Agreement* (the "Settlement Agreement") by and between the Debtors and Iron Mountain Information Management, LLC ("Iron Mountain", and, collectively with the Debtors, the "Parties"), resolving Iron Mountain's claims with respect to amounts to be paid by the Debtors to destroy certain of the Debtors' records as described below.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: American Signature, Inc. (6162); American Signature Home Inc. (8573); American Signature USA Inc. (6162); ASI Pure Promise Insurance LLC (6162); ASI Elston LLC (7520); ASI – Laporte LLC (6162); ASI Polaris LLC (6162); ASI Thomasville LLC (6162); and American Signature Woodbridge LLC (6162). The Debtors' business address is 4300 E. 5th Avenue, Columbus, OH 43235.



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A true and correct copy of the Settlement Agreement is attached as Exhibit 1 to the Proposed Order.

2. In further support of this Motion, the Debtors submit the *Declaration of Rudolph Morando in Support of the Motion of the Debtors for Approval of Settlement By and Between the Debtors and Iron Mountain Information Management LLC* (the "Declaration"), which is attached hereto as **Exhibit B**.

**Jurisdiction and Venue**

3. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (this "Court") pursuant to 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to Rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), to the entry of a final order by the Court in connection with this Motion.

4. Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief requested herein are Bankruptcy Rule 9019 and section 105 of the Bankruptcy Code.

**The Bankruptcy**

6. The Debtors are a family-founded residential furniture company that offered brands such as Value City Furniture and American Signature Furniture. Prior to filing for bankruptcy relief, the Debtors operated more than 120 stores across 17 states.

7. On November 22, 2025 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

8. On December 4, 2025, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors [Docket No. 119] (the "Committee").

9. No request for the appointment of a trustee or examiner has been made in the chapter 11 cases.

**The Settled Dispute**

10. The Debtors have a large record storage account with Iron Mountain, storing over 40,000 boxes of records in Account CB362 (the "Account"). The Debtors rejected their contract with Iron Mountain relating to the Account as of March 31, 2026 in accordance with the *Fifth Order (I) Authorizing Debtors to (A) Reject Certain Executory Contracts and Unexpired Leases of Nonresidential Real Property and (B) Abandon Property in Connection Therewith and (II) Granting Related Relief* [Docket No. 714].

11. Iron Mountain asserts claims for rejection damages as well as the ongoing storage of the inventory in the Account. Iron Mountain asserts that its outstanding invoices and the costs to retrieve, administer and securely destroy the inventory total approximately $2,239,605.40 (the "Iron Mountain Claims").

12. The Debtors sold substantially all of their assets to ASI Purchaser LLC in accordance with the *Order Approving Sale of All or Substantially All of the Debtors' Assets and Granting Related Relief* [Docket No. 502] (the "Sale Order"). The transactions approved by the Sale Order closed on February 9, 2026.

13. The Debtors do not dispute that Iron Mountain has been storing the boxes and will need to destroy them to stop Iron Mountain's assertion of ongoing administrative costs. Debtors submit that the inventory includes historical records not necessary for the administration of the estates. Any records that may be needed will remain available to the Debtors electronically, and are more easily accessible in electronic format so the inventory in the Account should be destroyed.

14. The Debtors and Iron Mountain engaged in good faith, arm's-length negotiations in an effort to resolve the issues relating to the Iron Mountain Claims. As a result of these negotiations, the Debtors have agreed to pay $250,000 to Iron Mountain to resolve the Iron Mountain Claims against the Debtors. In accordance with the terms of the Settlement Agreement Iron Mountain will destroy the inventory in the Account.

15. The Debtors and Iron Mountain negotiated the Settlement Agreement, the material terms of which are summarized as follows[2]:

- Within five days of entry of a final order approving the Debtors entry into the Settlement Agreement, the Debtors shall pay $250,000 (the "Settlement Amount") to Iron Mountain in full satisfaction of all claims of Iron Mountain against the Debtors relating to the Account.

- Upon receipt of the Settlement Amount, Iron Mountain shall be authorized and directed, without any further act of the Debtors, to destroy all remaining inventory, records and data belonging to the Debtors, terminate all inventory and close the Account in the manner and on the timeline it determines appropriate in its sole discretion.

- Upon payment of the Settlement Amount, pursuant to the terms of the Settlement Agreement, the Parties will provide mutual releases with respect to all claims relating to the Account to each other, and their agents, servants, employees, attorneys, insurers, heirs, affiliates, business enterprises, partnerships, associations, successors, assigns, executors, nominees, and administrators.

[2] This summary is for ease of reference and informational purposes only. In the event of any conflict between the summary and the Settlement Agreement, the Settlement Agreement controls.

## Basis for Relief

### A. The Settlement Agreement Should Be Approved Under Bankruptcy Rule 9019.

16. The Settlement Agreement is the type of compromise that is recognized as a favored method of minimizing litigation, expediting the administration of the bankruptcy estate, and providing for the efficient resolution of bankruptcy cases. *See In re Martin*, 91 F.3d 389, 393 (3d Cir. 1996). Bankruptcy Rule 9019 provides that, "[o]n motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement." Fed. R. Bankr. P. 9019(a). In deciding whether to approve a settlement pursuant to Bankruptcy Rule 9019, courts consider whether "the compromise is fair, reasonable, and in the interest of the estate." *In re Marvel Entm't Grp., Inc.*, 222 B.R. 243, 249 (D. Del. 1998) (quoting *In re Louise's, Inc.*, 211 B.R. 798, 801 (D. Del. 1997)). Although approval of a compromise is within the Court's discretion, the Court does not substitute its judgment for that of a trustee or debtor in possession. *See In re World Health Alternatives, Inc.*, 344 B.R. 291, 296 (Bankr. D. Del. 2006). Accordingly, courts generally defer to a debtor's business judgment when there is a "legitimate business justification" for the decision. *In re Martin*, 91 F.3d at 395.

17. The Third Circuit provides "four criteria that a bankruptcy court should consider" in determining whether to approve a compromise: "(1) the probability of success in litigation; (2) the likely difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors." *Id.* at 393 (citing *In re Neshaminy Office Bldg. Assocs.*, 62 B.R. 798, 803 (E.D. Pa. 1986)). When applying the *Martin* factors to a particular motion, "[t]he court is not supposed to have a 'mini-trial' on the merits, but should 'canvass the issues to see whether the settlement falls below the lowest point in the range of reasonableness.'" *In re Jasmine, Ltd.*, 258 B.R. 119, 123 (D.N.J. 2000) (quoting *Neshaminy*, 62 B.R. at 803); *see also In re TSIC, Inc.*, 393 B.R. 71, 79

(Bankr. D. Del. 2008) (quoting *Protective Comm. for Indep. S'holders of TMT Trailer Ferry v. Anderson*, 390 U.S. 414, 425 (1968)) ("Basic to the process of evaluating a proposed settlement, then, is the 'need to compare the terms of the compromise with the likely rewards of the litigation.'"); *In re World Health*, 344 B.R. at 296 (citations and internal quotation marks omitted) ("In the final analysis, the court does not have to be convinced that the settlement is the best possible compromise. Rather, the court must conclude that the settlement is within the reasonable range of litigation possibilities.").

18. The Debtors submit that their compromise with Iron Mountain is fair, reasonable, and in the best interests of the estates and their creditors, and that it satisfies the applicable *Martin* factors.

19. *First*, Iron Mountain asserts that Iron Mountain Claims are over 2 million dollars. The outcome of any litigation of the Iron Mountain Claims is uncertain and would risk Debtors being obligated to pay substantially more than the $250,000 Settlement Amount.

20. *Second*, as the Debtors are paying the Settlement Amount, the difficulty of collection is not applicable.

21. *Third*, litigation over the reasonable amount of Iron Mountain Claims would involve issues relating to the benefit to the Debtors' estates from the ongoing storage and maintenance of the inventory relating to the Account as well as discovery regarding the volume of material stored in the account and the costs necessary for the destruction of those materials. Litigation of these issues would require attorney time and would incur additional costs to the estate. In light of the complexity of necessary litigation and the attendant expense, inconvenience, and delay strongly favor approval of the settlement. Entry into the Settlement Agreement avoids the expense and delay that is inherent in litigation, and the risk of loss.

22. *Finally,* the paramount interests of creditors strongly favor approval of the Settlement Agreement, because it will limit the amount of the Iron Mountain Claims to $250,000, while avoiding the time, cost, and risk of contested litigation, and will also provide for the destruction of the inventory which is in the interests of the Debtors' estates.

23. For these reasons, the Debtors believe that the Settlement Agreement is fair, reasonable, and in the best interests of the estate and stakeholders and should be approved pursuant to Bankruptcy Rule 9019.

**B. Entry into the Stipulation Is Appropriate Under Sections 363 and 105(a)**

24. Pursuant to section 363(c)(1) of the Bankruptcy Code, a debtor in possession may "enter into transactions . . . in the ordinary course of business . . . and may use property of the estate in the ordinary course of business without notice or a hearing." 11 U.S.C. § 363(c)(1). Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that a debtor in possession, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1); *see also Martin*, 91 F.3d at 395 n.2 ("Section 363 of the Code is the substantive provision requiring a hearing and court approval; Bankruptcy Rule 9019 sets forth the procedure for approving an agreement to settle or compromise a controversy.").

25. Moreover, pursuant to section 105(a) of the Bankruptcy Code, the Court "may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). This section recognizes bankruptcy courts' broad equitable powers to "craft flexible remedies that, while not expressly authorized by the Code, effect the result the Code was designed to obtain." *Official Comm. of Unsecured Creditors of Cybergenics Corp. ex rel. Cybergenics Corp. v. Chinery*, 330 F.3d 548, 568 (3d Cir. 2003).

26. "Settlement agreements frequently involve the disposition of assets of the estate." *Martin*, 91 F.3d at 394. To the extent that sections 363(b) and 105(a) of the Bankruptcy Code

apply to the compromise embodied in the Stipulation, the Debtors seek authority thereunder for entry of the Proposed Order approving the Stipulation.

27. In determining whether authorization of the use, sale, or lease of property of the estate is appropriate, courts normally apply the business judgment standard. *See Martin*, 91 F.3d at 395; *see also In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) (stating that a trustee or debtor in possession need only have a "sound business purpose" to justify use of estate property pursuant to section 363(b) of the Bankruptcy Code). Under the business judgment standard, so long as a debtor's decision is reasonable and in the best interests of the bankruptcy estate, courts generally defer to the business judgment of the debtor's management. *See In re Tower Air, Inc.*, 416 F.3d 229, 238 (3d Cir. 2005) ("Overcoming the presumptions of the business judgment rule on the merits is a near-Herculean task. Delaware courts have said that it may be accomplished by showing either irrationality or inattention.").

28. The inventory related to the Account consists of historical records of the Debtors which, as noted above, are not necessary for the administration of the Debtors' estates, and Debtors should be authorized to direct Iron Mountain to destroy the Inventory.

29. The terms of the Settlement Agreement reflect a sound exercise of the Debtors' business judgment. If the Debtors were to engage in litigation as described above, they would incur considerable professional fees and other expenses and may not prevail in the litigation. The compromise set forth in the Settlement Agreement avoids the incurrence of these costs and limits the liability to the Debtors' estates. Accordingly, the Debtors' entry into the Settlement Agreement, including the payment of the Settlement Amount and the destruction of the inventory, should be authorized and approved pursuant to sections 363(b) and 105(a) of the Bankruptcy Code to the extent that such sections apply to the Settlement Agreement.

**C. Waiver of Bankruptcy Rule 6004(a) and 6004(h)**

30. The Debtors seek to consummate the settlement embodied in the Stipulation and obtain the proceeds therefrom as soon as reasonably practicable for the benefit of the Debtors' estates and stakeholders. As such, to ensure that the relief requested in the Motion is implemented expeditiously, the Debtors request that the Court waive the notice requirements under Bankruptcy Rule 6004(a), if applicable, and the 14-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

**Notice**

31. The Debtors will provide notice of this motion to: (a) the U.S. Trustee; (b) the Committee; (c) the DIP Agent and the Prepetition ABL Agent; (d) the Prepetition Term Agent; (e) Iron Mountain; and (f) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Debtors submits that no other or further notice is necessary.

**No Prior Request**

32. No prior request for the relief sought herein has been made to this Court or any other court.

WHEREFORE, for the reasons set forth herein and in the Declaration, the Debtors respectfully requests entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as the Court deems just and proper.

Dated: October 16, 2026

**PACHULSKI STANG ZIEHL & JONES LLP**

*/s/ Laura Davis Jones*

Laura Davis Jones (DE Bar No. 2436)
David M. Bertenthal (CA Bar No. 167624)
Timothy P. Cairns (DE Bar No. 4228)
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*Counsel to the Debtors and Debtors in Possession*

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

| | | |
|---|---|---|
| In re: | ) | Chapter 11 |
| AMERICAN SIGNATURE, INC., *et al.*,[1] | ) | Case No. 25-12105 (JKS) |
| Debtors. | ) | (Jointly Administered) |

**Hearing Date: November 10, 2026 at 11:00 a.m. (ET)**
**Objection Deadline: October 30, 2026 at 4:00 p.m. (ET)**

**NOTICE OF MOTION OF DEBTORS FOR APPROVAL OF SETTLEMENT BY AND BETWEEN DEBTORS AND IRON MOUNTAIN INFORMATION MANAGEMENT, LLC**

**PLEASE TAKE NOTICE** that on October 16, 2026, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed the *Motion of Debtors for Approval of Settlement By and Between Debtors and Iron Mountain Information Management, LLC* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

**PLEASE TAKE FURTHER NOTICE** that any responses to the Motion must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned, so as to be received on or before **4:00 p.m. (prevailing Eastern Time) on October 30, 2026**.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: American Signature, Inc. (6162); American Signature Home Inc. (8573); American Signature USA Inc. (6162); ASI Pure Promise Insurance LLC (6162); ASI Elston LLC (7520); ASI – Laporte LLC (6162); ASI Polaris LLC (6162); ASI Thomasville LLC (6162); and American Signature Woodbridge LLC (6162). The Debtors' business address is 4300 E. 5th Avenue, Columbus, OH 43235.

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the response or objection upon: (i) counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, Wilmington, DE 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com) and David M. Bertenthal (dbertenthal@pszjlaw.com); (ii) counsel to the Official Committee of Unsecured Creditors, (a) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007, Attn: Jason Adams (jadams@kelleydrye.com), and (b) Cole Schotz P.C., 500 Delaware Avenue, Suite 200, Wilmington, DE 19801, Attn: Justin Alberto (jalberto@coleschotz.com);(iii) counsel to the DIP Agent and Prepetition ABL Agent, (a) Choate, Hall & Stewart LLP, Two International Place, Boston, MA 02110, Attn: John F. Ventola (jventola@choate.com), Jonathan D. Marshall (jmarshall@choate.com), and Lucas B. Barrett (lbarrett@choate.com), and (b) Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801, Attn: Daniel J. DeFranceschi (defranceschi@rlf.com), John H. Knight (knight@rlf.com), and Matthew P. Milana (milana@rlf.com); (iv) counsel to the Prepetition Term Loan Agent, (a) Goldberg Kohn, 55 East Monroe Street, Chicago, IL 60603-5792, Attn: Randall L. Klein (randall.klein@goldbergkohn.com) and Zachary J. Garrett (zachary.garrett@goldbergkohn.com), and (b) Blank Rome LLP, 1201 North Market Street, Suite 800, Wilmington, DE 19801, Attn: Stanley B. Tarr (stanley.tarr@blankrome.com); and (v) the Office of the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Malcolm M. Bates (malcolm.m.bates@usdoj.gov).

**PLEASE TAKE FURTHER NOTICE** THAT IF AN OBJECTION IS PROPERLY FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, A HEARING WILL BE HELD ON **NOVEMBER 10, 2026 AT 11:00 A.M. (PREVAILING EASTERN**

**TIME)** BEFORE THE HONORABLE J. KATE STICKLES, UNITED STATES BANKRUPTCY JUDGE FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, FIFTH FLOOR, COURTROOM #6, WILMINGTON, DELAWARE 19801. ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: October 16, 2026

**PACHULSKI STANG ZIEHL & JONES LLP**

*/s/ Laura Davis Jones*

Laura Davis Jones (DE Bar No. 2436)
David M. Bertenthal (CA Bar No. 167624)
Timothy P. Cairns (DE Bar No. 4228)
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*Counsel to the Debtors and Debtors in Possession*

**Exhibit A**

**Proposed Order**

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

| | | |
|---|---|---|
| In re: | ) | Chapter 11 |
| AMERICAN SIGNATURE, INC., *et al.*,[1] | ) | Case No. 25-12105 (JKS) |
| Debtors. | ) | (Jointly Administered) |
| | ) | **Ref. Docket No. ____** |

**ORDER APPROVING SETTLEMENT**
**BY AND BETWEEN DEBTORS AND**
**IRON MOUNTAIN INFORMATION MANAGEMENT LLC**

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") for entry of an order (this "Order") approving the Settlement Agreement by and between the Debtors and Iron Mountain Information Management LLC, as more fully set forth in the Motion; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and the Court having reviewed the Motion and determined that the legal and factual bases set forth

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: American Signature, Inc. (6162); American Signature Home Inc. (8573); American Signature USA Inc. (6162); ASI Pure Promise Insurance LLC (6162); ASI Elston LLC (7520); ASI – Laporte LLC (6162); ASI Polaris LLC (6162); ASI Thomasville LLC (6162); and American Signature Woodbridge LLC (6162). The Debtors' business address is 4300 E. 5th Avenue, Columbus, OH 43235.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor;

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.

2. Pursuant to Bankruptcy Rule 9019 and sections 363 and 105(a) of the Bankruptcy Code, the Settlement Agreement, in the form attached hereto as **Exhibit 1**, is approved in its entirety and is incorporated herein by reference.

3. The Debtors and Iron Mountain are authorized to take any and all actions necessary to effectuate the terms of this Order and the Settlement Agreement, including, but not limited to the destruction of the inventory relating to the Account.

4. The stay of this Order provided by any Bankruptcy Rule (including, without limitation, Bankruptcy Rule 6004) is hereby waived, and this Order shall be effective and enforceable immediately upon its entry.

5. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Settlement Agreement.

**Exhibit 1 to Order**

**Settlement Agreement**

# SETTLEMENT AGREEEMENT

Sept 28, 202

This Settlement Agreement ("Agreement") is made as of the __ day of September 2026 by and between American Signature, Inc. ("American Signature" or the "Debtor") and Iron Mountain Information Management, LLC ("Iron Mountain," and collectively with "American Signature", the "Parties").

## RECITALS

The Agreement is based upon the following recitals, which are incorporated herein:

A. American Signature was a privately owned furniture company based in Columbus, Ohio. On November 22, 2025 (the "Petition Date"), the Debtor filed voluntary petitions for relief[1] under Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") in the Bankruptcy Court for the District of Delaware (the "Bankruptcy Court")

B. American Signature has a large record storage account with Iron Mountain, storing over 40,000 boxes of records in Account CB362 (the "Account").

C. Iron Mountain provided American Signature with a quote to destroy the inventory in the Account. Pursuant to certain standard pricing schedules maintained by Iron Mountain, Iron Mountain asserts that the cost to retrieve, administer and securely destroy the inventory, including outstanding invoices, totals approximately $2,239,605.40 (the "Closure Costs").

D. The Debtor and Iron Mountain have now conferred regarding the amount claimed under the Account and the Closure Costs.

E. Given the above, the Parties now wish to settle and resolve the amounts claimed owing, including the Closure Costs, and all other claims between them relating to the Account.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree as follows:

## I. TERMS OF SETTLEMENT

1. Upon execution of this Agreement, the Debtor, through counsel, shall promptly file a motion and all other necessary papers to seek and obtain a final and non-appealable order of the Bankruptcy Court, approving this Agreement and the Debtor's execution thereof (the "Approval Order"), which order shall be in a form acceptable to all parties to this Agreement. Within five (5) business days of the date the Approval Order becomes final and non-appealable, the Debtor shall pay $250,000 (the "Settlement Payment") to Iron Mountain in full satisfaction of all Closure Costs. The payment instructions are attached as Exhibit "A."

[1] All of which are jointly administered under Case No. 25-12105 (collectively, the "Bankruptcy Case")



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2. Upon receipt of the Settlement Payment, Iron Mountain shall be authorized and directed, without any further act of the Debtor, to destroy all remaining inventory, records and data belonging to American Signature, terminate all inventory and close the Account in the manner and on the timeline it determines appropriate in its sole discretion. For the avoidance of doubt, Iron Mountain shall have no responsibility to give access to, transfer, or deliver any of the records or any of the other inventory in the Account to any other person or entity, and Iron Mountain shall have no liability for refusing any requests pertaining to the access, transfer, or delivery of the records or all other inventory in the Account.

3. Mutual Releases. Upon full execution of this Agreement and receipt of the Settlement Payment by Iron Mountain, other than the right to enforce the relief set forth in this Agreement, the Parties, for themselves and their agents, servants, employees, attorneys, insurers, heirs, affiliates, business enterprises, partnerships, associations, successors, assigns, executors, nominees, and administrators, do hereby release, remise, acquit and forever discharge the other, as well as their past, present and future partners, directors, officers, shareholders, executives, administrators, parent companies, subsidiaries, divisions, employees, servants, insurers, representatives, affiliates, franchisees, franchisors, agents, assigns, clients, attorneys, predecessors and successors-in-interest, and all other persons, firms, partnerships or corporations liable, or who might be claimed to be liable with respect to the Agreement of and from any and all actions, causes of action, claims, suits, demands, rights, debts, dues, obligations, accounts, contracts, agreements, controversies, judgments, damages, losses, costs, expenses, fees, attorneys' fees, sanctions, executions, liabilities, obligations and any and all other liabilities of any kind whatsoever, either in law or equity, whether known or unknown, suspected or unsuspected which could have been asserted from the beginning of time to the date hereof against each other solely relating to the Account.

4. Modifications to the Agreement. This Agreement shall not be modified, altered, amended or vacated without the prior written consent of the Parties. Any motion or application brought before the Bankruptcy Court to resolve any dispute arising or related to this Agreement shall be brought to proper notice in accordance with the relevant Federal Rules of Bankruptcy Procedure and the rules of the Bankruptcy Court.

5. Counterparts. This Agreement may be executed in any number of counterparts by the Parties on different counterpart signature pages, all of which taken together shall constitute one and the same agreement. Any of the Parties may execute this Agreement by signing any such counterpart and each of such counterparts shall for all purposes be deemed an original. This Agreement may be executed by facsimile and/or e-mail which shall have the same force and effect as an original signature.

6. Language Construed as Jointly Drafted by the Parties. The Parties agree that each of them has had a full opportunity to participate in the drafting of this Agreement and, accordingly, any claimed ambiguity shall be construed neither for nor against either of the Parties.



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7. Voluntary Agreement. The Parties enter into this Agreement voluntarily and have had the opportunity at their sole discretion to consult with counsel.

8. Entire Agreement. This Agreement is the entire agreement among the Parties and supersedes all other prior agreements, understandings, or discussions, both written and oral, among the Parties in respect of the subject matter hereof.

9. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their respective executors, heirs, successors and assigns.

10. Further Assurances. From time to time, upon request, the Parties will, without further consideration, promptly execute, deliver, acknowledge and file all such further documents agreements, certificates and instruments and to do such further acts as the persons or entities entitled to the benefit of this Agreement may reasonably require to evidence or effectuate the transactions contemplated by this Agreement.

11. Illegality. If any provision of this Agreement is held to be illegal, void or unenforceable, such provision shall be of no force or effect. However, the illegality or unenforceability of such provision shall have no effect upon, and shall not impair the legality or enforceability of, any other provision in this Agreement. Notwithstanding the foregoing, upon any finding by any court of competent jurisdiction that any release provided for in this Agreement is illegal, void or unenforceable, each of the Parties agrees, promptly upon the request of the other Party hereto, to execute a release that is legal and enforceable.

12. Governing Law/Jurisdiction. EXCEPT TO THE EXTENT (IF ANY) GOVERNED BY THE STATE OF DELAWARE, THE AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD REQUIRE THE APPLICATION OF LAWS OF ANOTHER JURISDICTION. THE PARTIES ACKNOWLEDGE AND AGREE THAT THE STATE OF DELAWARE SHALL HAVE THE EXCLUSIVE JURISDICTION OVER THIS AGREEMENT AND THAT ANY CLAIMS ARISING OUT OF OR RELATED IN ANY MANNER TO THIS AGREEMENT SHALL BE PROPERLY BROUGHT ONLY BEFORE THE STATE OF DELAWARE AND CONSENT TO SUCH STATE OF DELAWARE'S POWER TO HEAR AND DETERMINE ALL CLAIMS.

13. No admission of liability. This Agreement is in compromise of disputed claims between the Parties, and shall not be construed as an admission by the Parties or by any of their respective present or former directors, officers, employees or agents, of a violation of any federal, state, or local statute, regulation, judicial doctrine, or other law, or a violation of any right, or breach of any duty, obligation or contract. All communications (whether oral or in writing) between and/or among the Parties, their respective counsel and/or other respective representatives relating to, concerning or in connection with this Agreement, or the matters covered hereby and thereby, shall be governed and protected in accordance with Federal Rule of Evidence 408 and all other similar rules and laws to the fullest extent permitted by law, and no



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Party hereto shall seek to admit this Agreement into evidence against any other party hereto, except in an action to enforce or interpret the terms of this Agreement.

14. Captions. The captions of this Agreement are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions of this Agreement and shall have no effect on its interpretation.

15. Acknowledgment of the Parties. Each of the Parties acknowledges that: (i) it has relied on this own independent investigation, and has not relied on any information or representations furnished by any other Party or any representative or agent thereof in determining whether or not to enter into this Agreement (other than the representations set forth in this Agreement); (ii) it has conducted its own due diligence in connections therewith, as well as undertaken the opportunity to review information, ask questions and receive satisfactory answers concerning the terms and conditions of this Agreement; and (iii) it possesses the knowledge, experience and sophistication to allow it to fully evaluate and accept the merits and risks of entering into the transactions contemplated by this Agreement.

16. Authorization. The Parties represent and warrant that the signatories have full power and authority to enter into this Agreement and that this Agreement constitutes a valid, binding agreement in accordance with its terms.

IN WITNESS WHEREOF, the Parties have executed this Agreement under seal the day and year first above written.

**AMERICAN SIGNATURE, INC.**

By: Rudy Morando (Sep 28, 2026 16:01:16 EDT)
Name: Rudy Morando
Its: Co-Chief Restructuring Offic
Dated: Sept 28, 2026

**IRON MOUNTAIN INFORMATION MANAGEMENT, LLC,**

By:
Name: Mario Valbuena Estefania Useche
Its: Director, Customer Excellence
Dated: Oct 05, 2026



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**Exhibit A**



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**UNITED STATES LOCKBOX AND ACH INFORMATION**

| Lockbox Address (For Customer Cheque/Check) | | Bank Account details (For EFT, ACH, Wire, BACS) |
|---|---|---|
| **Lockbox Remit-to** | **Overnight Address** | |
| Iron Mountain<br>P.O. Box 27128<br>New York, NY 10087-7128 | Iron Mountain<br>Lockbox 27128<br>4 Chase MetroTech Center<br>7th Floor East<br>Brooklyn, NY 11245<br>(718) 242-3117 | Bank Account #: 323285139<br>JP Morgan ABA NY: 021-000-021<br>Bank Address: JP Morgan Chase Bank<br>270 Park Avenue<br>New York, New York 10017<br><br>JPM Swift Code: CHASUS33 (international equivalent for the routing number)<br>We use both CTX or CCD electronic payment format - CTX Preferred<br>CTX: TS 820 version/release number ANSI ASC X12<br><br>Please send all remittance advice to:<br>Attn: AR - EFT Remit.<br>E-mail : AREFTREMIT@ironmountain.com |

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**Exhibit B**

**Declaration**

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

| | | |
|---|---|---|
| In re: | ) | Chapter 11 |
| AMERICAN SIGNATURE, INC., *et al.*,[1] | ) | Case No. 25-12105 (JKS) |
| Debtors. | ) | (Jointly Administered) |

**DECLARATION OF RUDOLPH MORANDO IN SUPPORT OF MOTION OF DEBTORS FOR APPROVAL OF SETTLEMENT BY AND BETWEEN DEBTORS AND IRON MOUNTAIN INFORMATION MANAGEMENT LLC**

I, Rudolph Morando, hereby declare that the following is true to the best of my knowledge, information, and belief:

1. I am a Managing Director with Berkeley Research Group, LLC and the co-Chief Restructuring Officer ("co-CRO") of American Signature, Inc. ("Plaintiff" or "Debtor") and each of the above-captioned affiliated debtors and debtors in possession (collectively, the "Debtors"). I became the co-CRO of the Debtors on or about November 8, 2025. In such capacity, I am familiar with the Debtors' businesses, financial affairs, and day-to-day operations.

2. I submit this declaration in support of *Motion of Debtors for Approval of Settlement By and Between the Debtors. and Iron Mountain Information Management LLC* filed concurrently herewith (the "Motion").[2] Except as otherwise indicated, the facts set forth herein are based upon my personal knowledge, my review of relevant documents, information provided to me by employees of or advisors to the Debtors, or my opinion based upon my experience, knowledge,

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: American Signature, Inc. (6162); American Signature Home Inc. (8573); American Signature USA Inc. (6162); ASI Pure Promise Insurance LLC (6162); ASI Elston LLC (7520); ASI – Laporte LLC (6162); ASI Polaris LLC (6162); ASI Thomasville LLC (6162); and American Signature Woodbridge LLC (6162). The Debtors' business address is 4300 E. 5th Avenue, Columbus, OH 43235.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

and information concerning the Debtors' operations. If called upon to testify, I would testify competently to the facts set forth herein.

3. For the reasons set forth in the Settlement Motion, the Debtors seek approval of the *Settlement Agreement* (the "Settlement Agreement"), a copy of which is attached as Exhibit 1 to the Proposed Order, and authority to take all actions necessary to effectuate the terms of the Settlement Agreement. The Settlement Agreement is by and between the Debtors and Iron Mountain Information Management LLC ("Iron Mountain" and together with the Debtors, collectively, the "Parties") and resolves the amount of the Closure Costs asserted by Iron Mountain.

4. The Debtors have a large record storage account with Iron Mountain, storing over 40,000 boxes of records in Account CB362 (the "Account").

5. Iron Mountain asserts that its outstanding invoices and the costs to retrieve, administer and securely destroy the inventory total approximately $2,239,605.40 (the "Iron Mountain Claims").

6. The Debtors do not dispute that Iron Mountain has been storing the boxes and will need to destroy them to stop Iron Mountain's assertion of ongoing administrative costs. The Debtors submit that the inventory includes historical records not necessary for the administration of the estates. Any records that may be needed will remain available to the Debtors electronically, and are more easily accessible in electronic format so the inventory in the Account should be destroyed.

7. The Debtors and Iron Mountain engaged in good faith, arm's-length negotiations in an effort to resolve the issues relating to the Iron Mountain Claims. As a result of these negotiations, the Debtors have agreed to pay $250,000 to Iron Mountain to resolve the Iron

Mountain Claims against the Debtors. In accordance with the terms of the Settlement Agreement Iron Mountain will destroy the inventory in the Account.

8. The Debtors and Iron Mountain negotiated the Settlement Agreement, the material terms of which are summarized as follows[3]:

- Within five days of entry of a final order approving the Debtors entry into the Settlement Agreement, the Debtors shall pay $250,000 (the "Settlement Amount") to Iron Mountain in full satisfaction of all claims of Iron Mountain against the Debtors relating to the Account.
- Upon receipt of the Settlement Amount, Iron Mountain shall be authorized and directed, without any further act of the Debtors, to destroy all remaining inventory, records and data belonging to the Debtors, terminate all inventory and close the Account in the manner and on the timeline it determines appropriate in its sole discretion.
- Upon payment of the Settlement Amount, pursuant to the terms of the Settlement Agreement, the Parties will provide mutual releases with respect to all claims relating to the Account to each other, and their agents, servants, employees, attorneys, insurers, heirs, affiliates, business enterprises, partnerships, associations, successors, assigns, executors, nominees, and administrators.

9. Based on my review of the Settlement Agreement and all facts known to me, I believe that the Settlement Agreement with Iron Mountain is fair, reasonable, and in the best interests of the Debtor's estate and its creditors, and that it satisfies the applicable *Martin* factors discussed in the Motion.

10. If Debtors were to litigate the amount of the Iron Mountain Claims, there is a material risk that Debtors would be required to pay more on the amount of those claims than the agreed Settlement Amount.

11. In addition to this risk, litigation would also lead to meaningful cost and expense for the Debtors and could significantly delay resolution of this matter.

[3] This summary is for ease of reference and informational purposes only. In the event of any conflict between the summary and the Settlement Agreement, the Settlement Agreement controls.

12. I believe the Settlement Agreement falls well within my reasonable business judgment as co-CRO of the Debtors and should be approved by this Court. To the best of my knowledge, the settlement process was conducted in good faith and at arms' length, with both Parties represented by capable counsel. I fully support resolution of the amount of the Iron Mountain Claims on the terms set forth in the Settlement Agreement.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: October 16, 2026

*/s/ Rudolph Morando*
Rudolph Morando
Co-Chief Restructuring Officer of
American Signature, Inc. and its Affiliated Debtors