Docket #0016 Date Filed: 4/1/2026

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division

IN RE:	Chapter 11
BRD LAND & INVESTMENT, et al.	Case No. 26-30215
Debtors.[1]	(Jointly Administered)

GLOBAL NOTES REGARDING DEBTORS' SCHEDULES OF ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS

A. General Global Notes

1. BRD Land & Investment ("BRD"), BRDL Warden Station, LLC ("Warden Station") and BRDL Warden Station Holding Co, LLC ("Holding Co" and with BRD and Warden Station, the "Debtors"), debtors-in-possession in the above captioned cases, filed their respective Schedules of Assets and Liabilities (as may be amended, the "Schedules") and Statements of Financial Affairs (as may be amended, the "Statements" or "SOFAs") and, collectively with the Schedules, the "Schedules and Statements") contemporaneously herewith. The Schedules and Statements and these Global Notes (the "Global Notes") were prepared pursuant to section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code"), and Rule 1007 of the Federal Rules of Bankruptcy Procedure by Debtor's manager. Unless otherwise indicated on the Schedules and Statements or the Global Notes, the information provided is as of the close of business on February 23, 2026. These Global Notes are incorporated by reference in, and comprise an integral part of, the Schedules and Statements and should be referred to and reviewed in connection with any review of the Schedules and Statements.

2. Vernon Lindsay Jarvis, Authorized officer of the Debtors, has signed each of the Schedules and Statements. In reviewing the Schedules and Statements, Mr. Jarvis has relied on the efforts, statements and representations of the various personnel employed by the Debtors as well as their advisors. Mr. Jarvis has not (and could not have) personally verified the accuracy of each statement and representation contained in the Schedules and Statements, including, without limitation, statements and representations concerning amounts owed to creditors, classification of such amounts, and creditor addresses.

3. On February 24, 2026, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Western District of North Carolina. The cases are being jointly administered under the case number assigned to BRD Land

[1] The Debtors in these jointly administered cases are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): BRD Land & Investment, a South Carolina partnership (6940), BRDL Warden Station Holding Co LLC (0184), and BRDL Warden Station, LLC (4687). The Debtors' address is 6433 Bannington Road, Charlotte, NC 28226.

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& Investments, Case No. 26-30215. The Debtors are operating their businesses as debtors-in-possession under the Bankruptcy Code.

4. The financial affairs and businesses of the Debtors are unique, sophisticated, and complicated by certain issues that will be explained in further detail below. The Debtors' management has made every reasonable effort to ensure that the Schedules and Statements are accurate and complete, based upon information that was available to the Debtors at the time of preparation. However, inadvertent errors and/or omissions may exist and/or the subsequent receipt of information and/or further review and analysis of the Debtors' books and records may result in changes to the financial data and other information contained therein. Accordingly, the Debtors reserve the right to amend the Schedules and Statements from time to time as may be necessary or appropriate. Moreover, because the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment, there can be no assurance that the Schedules and Statements are complete or accurate.

5. The Debtors reserve all rights to amend the Schedules and/or the Statements in all respects, as may be necessary or appropriate, including, but not limited to, the right to dispute or to assert offsets or defenses to any claim reflected on the Schedules as to amount, liability, or classification or otherwise subsequently to designate any claim as "disputed," "contingent," or "unliquidated." A failure to designate any claim as disputed, contingent, and/or unliquidated does not constitute an admission that such claim is not subject to objection. Nothing contained in the Schedules and Statements shall constitute a waiver of the Debtor's rights with respect to the chapter 11 cases and, specifically, with respect to any issues involving equitable subordination and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws to recover assets or avoid transfers.

6. Disclosures of information in one Schedule, Statement, or attachment, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedule, Statement, or attachment.

7. These Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles ("GAAP"), nor are they intended to reconcile to financial statements that have been filed with the SEC by any entity.

8. The preparation of the Schedules and Statements required the Debtor to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

9. Certain of the Debtors' scheduled assets and liabilities are unknown and/or unliquidated at this time. In such cases, the amounts are listed as "Unknown," "Undetermined," or as zero balances. Accordingly, the Schedules may not reflect accurately the aggregate amount of the Debtor's assets and liabilities.

10. In these cases and for these Debtors, obtaining current market valuations of the Debtors' property interests would be prohibitively expensive, unduly burdensome, and time-

consuming. Accordingly, the Debtors have included values based on appraisals performed prepetition in the ordinary course of the Debtors business unless otherwise indicated. This is the case even where the Schedules and Statements ask for "Current value of debtor's interest." The actual values of the assets reflected on the Schedules and Statements may vary substantially from the appraised values reflected in the Schedules and Statements and may be substantially different than the appraised values in a liquidation scenario or if the Debtors' assets were sold at fair market value.

11. The Debtors may have not set forth all causes of action against all third parties as assets in its Schedules and Statements. The Debtors reserve all of their rights with respect to any causes of action they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such causes of action.

12. The Debtors have sought to allocate liabilities between pre-petition and post-petition periods based on information from research that was conducted in connection with the preparation of the Schedules. As additional information becomes available and further research is conducted, the allocation of liabilities between pre-petition and post-petition periods may change.

13. While every reasonable effort has been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, inadvertent errors or omissions may have occurred. The Debtors hereby reserve all of its rights to dispute the validity, status, or enforceability of any contract, agreement or lease set forth on Schedule G. Moreover, some of the executory contracts or unexpired leases may have expired or been modified, amended, and supplemented from time to time by amendments, restatements, waivers, letters and other documents, instruments, and agreements which may not be listed on Schedule G. Certain of the executory agreements may not have been memorialized in writing and could be subject to dispute. In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their businesses, such as supplemental agreements, amendments/letter agreements, title agreements, and confidentiality agreements. Such documents may not be set forth on Schedule G. The Debtors reserve all its rights to dispute or challenge the characterization of the structure or substance of any transaction, or any document or instrument. In the ordinary course of business, the Debtors may have entered into agreements, written or oral, for the provision of certain services on a month-to-month or at-will basis. Such contracts may not be included on Schedule G. However, the Debtors reserve the right to assert that such agreements constitute executory contracts

14. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease. The Debtors reserve all rights to challenge whether any of the listed contracts, leases, agreements, or other documents constitute an executory contract or unexpired lease, including if any are unexpired nonresidential real property leases. Any and all of the Debtors' rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule G are hereby reserved and preserved. Further, failure to list a contract or agreement on Schedule G does not constitute an admission that an unlisted contract is not an executory contract or unexpired lease.

15. Where the Schedules and Statements require information regarding insiders and/or officers and directors, included therein are each of the Debtors; (a) directors; (b) officers; and (c) certain individuals who were formerly directors, officers or holding some other relationship with the Debtors. The Debtors' officers may have served as directors, while the directors also served as certain officers. The listing of a party as an insider is not intended to be nor should it be construed as a legal characterization of such party as an insider and does not act as an admission of a fact, claims, right or defense, and all such rights, claims and defenses are hereby expressly preserved.

B. Specific Disclosures with Respect to BRD's Schedules and Statements

16. Schedule A/B, Part 2, No. 8: BRD has listed several prepayments related to certain executory contracts. Certain of these prepayments may be refundable to BRD, may not be refundable to BRD and/or may be applied to any purchase price as required by the underlying executory contract. Furthermore, the description of such prepayments is included as shown on BRD's books and records in the ordinary course of BRD's business. Listing the prepayments does not constitute an admission that any such prepayment is or is not refundable or applicable to any purchase price. BRD reserves all rights to argue that such prepayments are refundable or applicable to any purchase price as well as all other rights and arguments related to the prepayments.

This the 1st day of April, 2026.

RAYBURN COOPER & DURHAM, P.A.

By: /s/ Matthew L. Tomsic

Matthew L. Tomsic
N.C. State Bar No. 52431
Natalie E. Kutcher
N.C. State Bar No. 54888
227 West Trade Street, Suite 1200
Charlotte, NC 28202
(704) 334-0891
mtomsic@rcdlaw.net
nkutcher@rcdlaw.net

Counsel to the Debtors