Docket #0282 Date Filed: 06/25/2026

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)

DEBTOR'S MOTION FOR ENTRY OF CONSENT ORDER DISBURSING SALE PROCEEDS

BRD Land & Investment (the "Debtor"), debtor-in-possession in the above-captioned case, hereby moves the Court (the "Motion") for entry of a consent order (the "Order") disbursing sale proceeds associated with the sale of the real property constituting the Pinewood Project. In support of the Motion, the Debtor respectfully states as follows:

1. On March 16, 2026, the Debtor filed the *Debtor's Motion for Authorization to Transfer Certain Real Property Free and Clear of Liens* [Docket No. 61] (the "Sale Motion") to sell the real property constituting the Pinewood Project[2] pursuant to the Contract and Amendment.

2. On April 8, 2026, the Court granted[3] the Sale Motion over certain parties' objections following a hearing, entering its *Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief* [Docket No. 132] on April 20, 2026.

3. On April 30, 2026, J-EARP, LLC, filed its *Motion for Reconsideration of Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting*

[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.
[2] Capitalized terms not defined herein shall have the definition given to them by the referenced pleading.
[3] The Debtor does not recite the entire procedural history of the motions practice herein, but instead, focuses on the various motions filed by the Debtor and other parties.

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Related Relief [Docket No. 158] (the "JE Reconsideration Motion"). On May 4, 2026, DLP Lending Fund LLC and DLP Capital Lending CH LLC filed their *DLP Lending Fund LLC and DLP Capital Lending CH LLC's Motion for Reconsideration of Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief* [Docket No. 163] (the "DLP Reconsideration Motion" and with the JE Reconsideration Motion, the "Reconsideration Motions").

4. The Court heard the Reconsideration Motions on May 21, 2026, and denied them, entering its *Order Denying DLP Lending Fund LLC and DLP Capital Lending CH LLC's Motion for Reconsideration of Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief* [Docket No. 232] on June 1, 2026, and its *Order Denying J-EARP, LLC's Motion for Reconsideration of Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief* [Docket No. 238] on June 4, 2026, respectively.

5. The sale proposed by the Sale Motion closed on May 22, 2026, and the proceeds of the sale were placed into an interest-bearing escrow account pending a Court order to disburse the proceeds. Following the closing, the Debtor, DLP Lending Fund, LLC, DLP Capital Lending CH, LLC, and the Official Committee of Unsecured Creditors met and conferred in an effort to reach a consensual resolution of the disbursement of the proceeds. Ultimately, the parties reached an agreement documented by a consent order submitted for the Court's review. Following its review, the Court instructed the Debtor to file a motion under the no-protest process of L.R. 9013-1(e) of the Rules of Practice and Procedure of the United States Bankruptcy Court for the Western District of North Carolina.

WHEREFORE, Debtor respectfully requests that the Court enter the consent order attached hereto as **Exhibit A** allowing the disbursement of the sale proceeds as described therein.

Dated: June 25, 2026
Charlotte, North Carolina

RAYBURN COOPER & DURHAM, P.A.

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Exhibit A

Consent Order

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

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

CONSENT ORDER REGARDING DISTRIBUTION OF SALE PROCEEDS

THIS MATTER having come before the Court upon the agreement of the parties regarding the disposition of sale proceeds from the sale of real property pursuant to the Court's April 20, 2026, *Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief* [Docket No. 132] (the "Sale Order").

With the consent of the parties, the Court hereby finds and concludes as follows:

1. Pursuant to the Sale Order, the Debtor BRD Land & Investment sold real property defined as the Pinewood Project[4] free and clear of all liens, claims, interests, and encumbrances to the fullest extent permitted by 11 U.S.C. § 363(f), with such liens, claims, interests, and

[4] Capitalized terms shall have the meaning as set forth in the Sale Order.

encumbrances attaching to the proceeds of the sale to the same extent, priority, and validity as existed on the Petition Date.

2. The Pinewood Project was sold on May 22, 2026, resulting in net sale proceeds of $6,685,426.36 (the "Sale Proceeds"). The Sale Proceeds are currently held in an interest-bearing account with Investors Title Company (the accrued and accruing interest, together with the Sale Proceeds the "Escrowed Funds").

3. The Debtors are not aware of any lien, encumbrance, or interest, other than DLP Lending Fund LLC's lien, that is currently attached to the Escrowed Funds. Specifically, any contention that Stanley Martin Homes, LLC has a lien, interest, or encumbrance on the Escrowed Funds has been withdrawn. Similarly, any lien, interest, or encumbrance of Rockstar Capital Development Group II, LLC or its affiliates on the Escrowed Funds has been released.

With the consent of the parties, as indicated by the signatures below, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

1. DLP Lending Fund LLC shall receive the sum of Five Million Seven Hundred Forty Thousand Dollars ($5,740,000.00) from the Escrowed Funds in full and final satisfaction of its lien asserted against the Pinewood Project and Escrowed Funds.

2. The balance of the Escrowed Funds remaining after the distribution to DLP Lending Fund LLC described in Paragraph 1 above shall be transmitted to the Debtor BRD Land & Investment free and clear of any lien, claim, interest or encumbrance.

3. Investors Title Company is authorized and shall disburse the Escrowed Funds as set forth in this Order and as required by Section 1.04 of the Escrow Agreement dated May 19, 2026, between BRD Land & Investment and Investors Title Company.

4. Effective upon the disbursement of the Escrowed Funds as set forth in Paragraph 1 above, DLP Lending Fund LLC Claim No. 23 (the "Pinewood Project Loan") is deemed fully satisfied.

5. Effective upon the disbursement of funds as set forth in Paragraph 1 above, the Debtors, on behalf of themselves and their estates, and DLP Lending Fund LLC and DLP Capital Lending CH LLC hereby fully, finally, and irrevocably release and discharge each other and their affiliates, officers, directors, members, managers, employees, agents, successors, and assigns from any and all claims, demands, causes of action, obligations, damages, and liabilities of any kind or nature, whether known or unknown, liquidated or unliquidated, matured or unmatured, arising out of or related to the Pinewood Project Loan.

6. Nothing in this Order shall affect or impair the rights of any party in interest with respect to any loans entered into by the Debtors or the collateral securing such loans, other than the Pinewood Project Loan.

7. Notwithstanding any applicable Bankruptcy Rule, the terms and conditions of this Consent Order are immediately effective and enforceable upon its entry.

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

CONSENTED TO:

DEBTOR:

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This Order has been
electronically signed. The Judge's
signature and Court's seal
appear at the top of the Order

United States Bankruptcy Court