Docket #0828 Date Filed: 05/20/2026

WHITE & CASE

May 20, 2026

White & Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
T +1 212 819 8200

whitecase.com

VIA ECF

The Honorable Michael B. Kaplan
United States Bankruptcy Judge
United States Bankruptcy Court for the District of New Jersey
402 East State Street
Trenton, NJ 08608

Re: *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK)

Dear Judge Kaplan:

I write on behalf of CBRM Realty Inc. and its debtor affiliates in the above-captioned cases (collectively, the "**Debtors**"), acting at the direction of the Wind-Down Officer (as defined in the CBRM Plan and the Crown Capital Plan), in response to your request at the status conference held on May 13, 2026 that the Debtors, the U.S. Trustee, and the Creditor Recovery Trustee submit letter positions with respect to the inclusion of certain language proposed by the U.S. Trustee in the proposed *Order Granting the Motion of CBRM Realty Inc., et al. for Final Decree Closing Certain of the Chapter 11 Cases* [Docket No. 795-1] (the "**Final Decree**").[1]

On April 29, 2026, the Debtors filed a motion seeking entry of the Final Decree. On May 5, 2026, the U.S. Trustee shared a redline of the proposed Final Decree requesting that the following language be included in paragraph 7:

> Pursuant to the Confirmation Orders, the Debtors were responsible for paying the appropriate sum of quarterly fees due and payable under 28 U.S.C. § 1930(a)(6)(A) and (B) (the "**Statutory Quarterly Fees**") for the Affiliate Cases on the Effective Date and the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer were jointly and severally liable to pay Statutory Quarterly Fees when due and payable after the Effective Dates to the extent provided in the CBRM Plan and the Crown Capital Plan. As such, on or within twenty-one (21) days after the date of entry of the Final Decree, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates (With Technical Modifications)* [Docket No. 500] (together with all exhibits and supplements thereto and as may be amended, supplemented, or modified, the "**CBRM Plan**") or the *Further Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 622] (together with all exhibits and supplements thereto and as may be amended, supplemented, or modified, the "**Crown Capital Plan**"), as applicable.

25153432605200000000000001

Officer shall pay the appropriate sum of Statutory Quarterly Fees for the Affiliated Cases.

The Debtors do not object to the U.S. Trustee's request for the inclusion of the foregoing language, which is consistent with Article II.H of the CBRM Plan[2] and Article II.G of the Crown Capital Plan.[3] The Debtors believe that RLA Consulting LLC, in its capacity as Wind-Down Officer, is liable to such extent for the period prior to RLA Consulting LLC's resignation as Wind-Down Officer and Elizabeth A. LaPuma is liable to such extent for the period following her appointment as Wind-Down Officer.

The Debtors reserve all rights regarding the chapter 11 cases, including the matter referenced herein.

Sincerely,

/s/ Gregory F. Pesce
Gregory F. Pesce
Partner

cc: Jeffrey M. Sponder (jeffrey.m.sponder@usdoj.gov)
Daniel M. Stolz (Dstolz@GenovaBurns.com)
Richard J. Corbi (rcorbi@corbilaw.com)

[2] CBRM Plan, Art. II.H ("The Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall be jointly and severally liable to pay any and all Quarterly Fees when due and payable.").

[3] Crown Capital Plan, Art. II.G ("The Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall be jointly and severally liable to pay any and all Quarterly Fees when due and payable.").