Corbi Law

The Law Offices of Richard J. Corbi PLLC

104 West 40th Street, 4th Floor

New York, NY 10018

September 24, 2026

VIA CM/ECF AND E-MAIL

Honorable Michael B. Kaplan
United States Bankruptcy Court
District of New Jersey
Clarkson S. Fisher U.S. Courthouse
402 East State Street
Trenton, NJ 08608

Re: ***In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK);**
***In re Silber*, Case No. 25-21650 (MBK) (Bankr. D.N.J.) -**
Request for Status Conference

Dear Judge Kaplan:

This firm, together with Bodner Law PLLC as local counsel, represents RLA Consulting LLC, as Trustee of the Creditor Recovery Trust established for CBRM Realty Inc. and Crown Capital Holdings, LLC (the "**Creditor Recovery Trustee**" and the "**Trust**"). The Creditor Recovery Trustee respectfully submits this letter in both of the above-captioned cases to request a status conference concerning overlapping claims asserted by the two estates and the mediation currently proceeding in the chapter 7 case.

The cases have reached a juncture at which the Creditor Recovery Trustee believes the Court's guidance concerning the appropriate process for addressing these issues would be beneficial. The Creditor Recovery Trustee seeks a conference in the hope of avoiding unnecessary motion practice and ensuring that the competing claims of both estates are preserved while the parties pursue a consensual resolution.

1. Vecta Bank, the Adversary Proceeding, and the June 9 Consent Order

The most significant asset claimed by both estates is the savings and loan holding company now known as Vecta Inc. and its subsidiary, Sunnyside Federal Savings and Loan Association of Irvington (collectively, the "**Bank**"). Based on the record assembled by the Creditor Recovery Trustee, the CBRM Debtors paid $21,196,044.50 to acquire and capitalize the Bank; the Debtors' accountants recorded the Bank on CBRM Realty Inc.'s books as an asset; and the Bank was presented to the noteholders who financed the CBRM portfolio as a wholly owned CBRM asset. Nevertheless, the acquisition vehicle was titled outside the Debtors, and a 95% interest was subsequently recorded in the name of Miriam Mizrachi.

The Trust asserts that the interests in the Bank are property of the CBRM estates. Separately, the Creditor Recovery Trustee asserts claims to avoid transfers of substantial estate assets and, pursuant to section 550 of the Bankruptcy Code, to recover the transferred property—or the value of such property—from initial and subsequent transferees, including Ms. Mizrachi. Those claims are described more fully in the Creditor Recovery Trustee's recently filed Motion to Compel [Case No. 25-15343, Doc. Nos. 857-859].

On April 10, 2026, Karen E. Bezner, the chapter 7 trustee(the "**Chapter 7 Trustee**") in the Silber case (Case No. 25-21650), commenced Adv. Pro. No. 26-01178 (MBK) against the Chapter 7 Debtor (Mark Silber), Ms. Mizrachi, and the Voting Trustee concerning the Vecta interests. On June 8, 2026, the Creditor Recovery Trustee filed a limited objection to the proposed stipulation in that proceeding. The objection advised the Court that the Trust asserted ownership of the Vecta interests and claims against subsequent transferees and was prepared to seek intervention. The Creditor Recovery Trustee also submitted a proposed form of order that would have added the Trust as a notice party, an Escrow Party, and a participant in any determination of rights in the escrowed proceeds.

On June 9, 2026, the Court entered the Stipulation and Consent Order in the form submitted by the Chapter 7 Trustee and the other parties to the adversary proceeding [Adv. Pro. No. 26-01178; Adv. Pro. Doc. No. 35] (the "**June 9 Consent Order**"). On June 12, 2026, the Chapter 7 Trustee voluntarily dismissed the adversary proceeding without prejudice [Adv. Pro. No. 26-01178; Adv. Pro. Doc. No. 37].

The June 9 Consent Order provides for the Voting Trustee to sell the Vecta interests and deposit the net sale proceeds into escrow. Paragraph 8 provides that the proceeds will remain in escrow pending entry of a final, non-appealable order determining the respective rights, claims, causes of action, and interests of the Chapter 7 Trustee and Ms. Mizrachi. Significantly, paragraph 8 expressly provides that all such rights, claims, causes of action, interests, and applicable defenses are preserved and that none is prejudiced by the order.

The Trust is neither a party to nor named in the June 9 Consent Order. The Creditor Recovery Trustee does not understand that order to have adjudicated, as between the two estates, ownership of the Vecta interests or entitlement to the resulting sale proceeds. Nor does the Creditor Recovery Trustee understand the provision stating that the Chapter 7 Trustee's share will constitute property of the chapter 7 estate to determine what, if any, share belongs to the Chapter 7 Trustee as against the competing claims of the Trust. The Creditor Recovery Trustee expressly reserves all rights concerning the effect, if any, of the June 9 Consent Order upon the Trust.

2. The Chapter 7 Stipulated Order and the Mediation

Separately, motion practice arose in the chapter 7 case concerning, among other matters, the retention of the Chapter 7 Trustee's professionals and related conflict issues. The Chapter 7 Trustee, the Chapter 7 Debtor, and Ms. Mizrachi ultimately resolved that motion practice through a stipulated order entered on August 21, 2026 [Case No. 25-21650, Doc. No. 192] (the "**Chapter 7 Stipulated Order**").

Paragraph 4 of the Chapter 7 Stipulated Order provides for a "Preliminary Mediation" before the Honorable Eamonn J. O'Hagan concerning "all potential issues in controversy between the Trustee, the Debtor and Mizrachi." Again, the Trust was not a party to the Chapter 7 Stipulated Order.

The subjects of the mediation may include ownership of the Vecta interests and transfers to Ms. Mizrachi—the same interests and transfers that the Creditor Recovery Trustee contends belong to, or are recoverable by, the CBRM estates. A resolution of those issues reached without the Trust's participation could purport to address assets and claims asserted by the Trust without resolving the competing claims between the two estates.

The Creditor Recovery Trustee has sought to address these issues consensually. With the retention of Arthur J. Abramowitz, Esq. as conflicts counsel to the Chapter 7 Trustee, the Creditor Recovery Trustee remains hopeful that these issues can be resolved without further Court intervention.

On September 16, 2026, the Creditor Recovery Trustee asked Judge O'Hagan's chambers to permit the Trust to participate in the mediation. A copy of that correspondence is attached as **Exhibit A**. Mr. Abramowitz responded that same day that the Trust is an "indispensable party in the mediation and should participate."

On September 18, 2026, counsel for Ms. Mizrachi opposed the Trust's participation in a letter (the "**Letter**") to all the parties. A copy of that Letter is attached as **Exhibit B**. Ms. Mizrachi's counsel contends that the Chapter 7 Stipulated Order limits the mediation to its three parties and that the June 9 Consent Order establishes that any Vecta interests recovered from Ms. Mizrachi would constitute property of the chapter 7 estate. On that basis, Ms. Mizrachi contends that permitting the Trust to participate would improperly modify the Court's existing orders and allow the Chapter 7 Trustee to depart from positions previously taken in obtaining the June 9 Consent Order.

The Creditor Recovery Trustee respectfully disagrees. The Trust was not a party to either order, and the June 9 Consent Order expressly preserves the rights, claims, causes of action, interests, and defenses that remain to be determined by final order. The Creditor Recovery Trustee does not understand either order to have adjudicated the Trust's competing claims to the Vecta interests or other transferred assets, or to preclude the Trust from participating in a mediation that may address those claims.

3. Request for a Status Conference

In light of these competing positions, pursuant to Section 105(d)(1) of the Bankruptcy Code, the Creditor Recovery Trustee respectfully requests a status conference at the Court's earliest convenience and, if practicable, before the mediation proceeds beyond its introductory stage. At that conference, the Creditor Recovery Trustee seeks the Court's guidance concerning the appropriate procedure for addressing:

1. the Trust's participation in the mediation to the extent the mediation concerns the Vecta interests or transfers to Ms. Mizrachi or subsequent transferees; and

2. the competing positions concerning whether the June 9 Consent Order, the Chapter 7 Stipulated Order, or any resolution reached pursuant to those orders could affect the Trust's asserted rights.

The Creditor Recovery Trustee is not asking the Court to adjudicate these issues through this letter or to modify either order without appropriate motion practice and an opportunity for all affected parties to be heard. Rather, the Creditor Recovery Trustee requests a status conference so that the Court may establish an orderly procedure for resolving these issues while preserving the respective rights of both estates. In the absence of a consensual resolution or procedural guidance from the Court, the Creditor Recovery Trustee will commence the necessary motion practice, including seeking a stay of any mediation sessions until this Court has adjudicated the Creditor Recovery Trustee's motions.

Nothing in this letter constitutes an acknowledgment that either order binds the Trust or affects its rights, claims, or defenses, all of which are expressly reserved.

Respectfully Submitted,

/s/ Richard J. Corbi

Richard J. Corbi (*pro hac vice*)

Enclosures:
Exhibit A — Richard J. Corbi email (without attachment) to the Chambers of Judge O'Hagan, dated September 16, 2026
Exhibit B — Paul S. Hollander letter to Judge O'Hagan, dated September 18, 2026

cc (via ECF and electronic mail):
Chambers of the Honorable Eamonn J. O'Hagan (Angela_Pattison@njb.uscourts.gov; dana_muccie@njb.uscourts.gov)
Karen E. Bezner, Esq. (kbez@bellatlantic.net)
Arthur J. Abramowitz, Esq. (aabramowitz@shermansilverstein.com)
Ross Switkes, Esq. (rswitkes@shermansilverstein.com)
Daniel M. Stolz, Esq. (Daniel.Stolz@stevenslee.com)
Paul S. Hollander, Esq. (phollander@okinhollander.com)
Rosanne A. Singer, Esq. (rsinger@okinhollander.com)
Warren J. Martin, Jr., Esq. (wjmartin@pbnlaw.com)
Rachel A. Parisi, Esq. (raparisi@pbnlaw.com)
Jeffrey M. Sponder, Esq. (Jeffrey.m.sponder@usdoj.gov)

EXHIBIT A

Gmail

Richard Corbi <rcorbi@corbilaw.com>

In re Moshe Silber, Case No. 25-21650 (MBK) (Bankr. D.N.J.) - Request for Mediation Dates Before Judge O'Hagan

1 message

Richard Corbi <rcorbi@corbilaw.com> Wed, Sep 16, 2026 at 2:34 PM
To: Angela_Pattison@njb.uscourts.gov, Chambers_of_EJO@njb.uscourts.gov, Dana Muccie <dana_muccie@njb.uscourts.gov>
Cc: "Arthur J. Abramowitz" <aabramowitz@shermansilverstein.com>, "Stolz, Daniel M." <Daniel.Stolz@stevenslee.com>, Ross Switkes <rswitkes@shermansilverstein.com>, Karen Bezner <Kbez@bellatlantic.net>, "Parisi, Rachel A." <raparisi@pbnlaw.com>, "Martin Jr., Warren J." <wjmartin@pbnlaw.com>, Paul Hollander <phollander@okinhollander.com>, "Rosanne A. Singer" <rsinger@okinhollander.com>, EMLavin@pbnlaw.com, "Dermatis, Maria P." <MPDermatis@pbnlaw.com>, Judge_Michael_Kaplan@njb.uscourts.gov

Dear Chambers of Judge O'Hagan,

I represent RLA Consulting LLC, the Creditor Recovery Trustee appointed under the confirmed chapter 11 plan in *In re CBRM Realty Inc. et al.*, Case No. 25-15343 (MBK), pending before Chief Judge Kaplan. The Creditor Recovery Trust holds the CBRM estates' claims against Mr. Silber and his affiliates. I write to respectfully request that the Trustee be permitted to participate in the mediation before Your Honor.

The two estates are pursuing the same assets. The most significant asset is the savings bank now known as Vecta. On the record the Trustee has assembled, the Debtors' own funds paid for the bank. The Debtors' accountants carried it on the Debtors' books as a Debtor asset, and it was presented to the bondholders who financed the portfolio as an asset of CBRM. We detailed this in the Trustee's Motion to Compel that we filed this morning (attached (without exhibits) to this email for your reference) in the CBRM Chapter 11 proceedings. *See* ¶¶ 17-23 of Motion to Compel. The Chapter 7 Trustee asserts a claim to the same interest. A resolution reached without the CBRM estates at the table would leave those competing claims unresolved.

I have spoken with Mr. Arthur Abramowitz, conflicts counsel to the Chapter 7 Trustee, who has indicated that he supports the Trustee's participation and expects to write separately.

We are available for the introductory call on any of the dates chambers has offered, September 22, September 24 at 4:00 p.m., or September 25, and will make ourselves available at the Court's convenience.

Thank you for Your Honor's consideration.

Respectfully Submitted,
Richard J. Corbi

--

Richard J. Corbi

The Law Offices of Richard J. Corbi PLLC

104 West 40th Street, 4th Floor

New York, NY 10018

O: (646) 571-2033 | M: (516) 582-0649

rcorbi@corbilaw.com | www.corbilaw.com

ATTORNEY-CLIENT PRIVILEGED COMMUNICATION - DO NOT FORWARD OR COPY - CONFIDENTIALITY NOTICE: The contents of this e-mail message and any attachments are intended solely for the personal and confidential use of the recipient(s) named above. This communication is intended to be and to remain confidential and may be subject to applicable attorney/client and/or work product privileges. If you are not the intended recipient of this message, or if this message has been addressed to you in error, please immediately alert the sender by reply e-mail and then delete this message and its attachments.

CBRM - Trust Motion to Compel (Doc. No. 857).pdf
307K

EXHIBIT B

OKIN HOLLANDER

Okin Hollander LLC
Glenpointe Centre West, 2nd Floor
500 Frank W. Burr Boulevard, Suite 40
Teaneck, NJ 07666
T 201 947 7500
F 201 947 2663

Paul S. Hollander, Esq.
phollander@okinhollander.com

okinhollander.com

September 18, 2026

VIA ELECTRONIC MAIL

Chambers of the Honorable Eamonn J. O'Hagan
United States Bankruptcy Judge
United States Bankruptcy Court
402 East State Street, Courtroom #2
Trenton, New Jersey 08608

Re: *In re Moshe Silber*
Case No. 25-21650 (MBK) (Bankr. D.N.J.)

Scheduling of Mediation Pursuant to Stipulated Order dated August 21, 2026

Dear Judge O'Hagan:

We are counsel for Miriam Mizrachi ("Ms. Mizrachi"), the spouse of debtor Moshe Silber (the "Debtor") in the chapter 7 proceeding captioned *In re Moshe Silber*, Case No. 25-21650 (MBK) being administered by trustee Karen E. Bezner (the "Chapter 7 Trustee"). We are writing in response to (i) an email dated September 16, 2026 sent to Your Honor by Richard J. Corbi ("Mr. Corbi"), counsel for RLA Consulting LLC, the Creditor Recovery Trustee appointed under the confirmed chapter 11 plan in *In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK) ("CBRM") seeking to participate in the mediation before Your Honor and (ii) an email dated September 16, 2026 sent by Arthur Abramowitz ("Mr. Abramowitz"), special conflicts counsel to the Chapter 7 Trustee, expressing his misguided position (as explained below) that CBRM is an "indispensable party in the mediation and should participate." In asserting their positions, Mr. Corbi and Mr. Abramowitz are choosing to disregard and unilaterally modify not one, but two existing Court orders defining the scope of mediation and what assets constitute property of the Chapter 7 estate.

The mediation before Your Honor is being scheduled pursuant to a Stipulated Order dated August 21, 2026 [Docket No. 192] (the "August 21 Stipulated Order"). The parties to the August 21 Stipulated Order were specifically limited to the Debtor, the Chapter 7 Trustee and Ms. Mizrachi (collectively, the "Mediation Parties"). CBRM was not a party to the August 21 Stipulated Order that referred to mediation before Your Honor certain matters in controversy among only the Mediation Parties. Paragraph 4 of the August 21 Stipulated Order provides:

> The Honorable Eamonn O'Hagan is hereby designated by this Court to serve as mediator in accordance with this Stipulation and Ordering paragraph. **Specifically, the Trustee, the Debtor and Mizrachi agree to commence preliminary mediation** ("Preliminary Mediation") before Judge O'Hagan **concerning all potential issues in controversy between the Trustee, the Debtor and Mizrachi (the "Mediation Issues")**.
>
> (emphasis added).



OKIN HOLLANDER

Accordingly, CBRM has no right to insinuate itself into a Court-ordered mediation in which it was never contemplated to be a party or play any role, and attempt to, in effect, unilaterally modify the August 21 Stipulated Order and redefine the parties to the mediation set forth therein to suit its own self-serving agenda.

As to Mr. Abramowitz's email, his client, the Chapter 7 Trustee, was a party to the August 21 Stipulated Order, which, in addition to referring specific matters between specific parties to mediation, also resolved many contested matters among the Mediation Parties. Mr. Abramowitz has no right to now ignore that document or take it upon himself to modify it, particularly when, in reliance on the August 21 Stipulated Order, the Mediation Parties settled rights they had at the time with respect to various pending motions, including: (a) the Chapter 7 Trustee's applications seeking the retention of Stevens & Lee ("S&L") as special counsel [Docket No. 155] and Mr. Abramowitz as special conflicts counsel [Docket No. 161], the Debtor's Objections to the proposed retentions of S&L and Mr. Abramowitz [Docket Nos. 160 and 168, respectively] and Ms. Mizrachi's Joinder in the Debtor's Objections [Docket Nos. 166 and 178, respectively]; (b) the Chapter 7 Trustee's motion to limit the Debtor's standing to participate in matters related to the administration of the Chapter 7 estate [Docket No. 135] and the Debtor's objection thereto [Docket No. 173]; (c) the Debtor's motion to quash outstanding third party subpoenas [Docket No. 174]; and (d) the Chapter 7 Trustee's motion to quash Rule 2004 subpoenas issued by Ms. Mizrachi [Docket No. 179] and Ms. Mizrachi's Opposition thereto [Docket No. 187]. No justification exists for Mr. Abramowitz or his client to, after the fact, isolate one issue addressed in the August 21 Stipulated Order and rewrite it to materially change their position.

In addition to Mr. Abramowitz's attempt to ignore the binding August 21 Stipulated Order entered by Judge Kaplan, his position is also inexplicably contrary to the Stipulation and Consent Order entered on June 9, 2026 (the "June 9 Consent Order") in the adversary proceeding commenced by his client against the Debtor, Ms. Mizrachi and the Voting Trustee [Adv. Proc. No. 26-01178] (MBK) [Docket No. 35 in the Adversary Proceeding]. Among other things, the June 9 Consent Order resolved the *Voting Trustee's Response to an Order to Show Cause and its Cross-Motion for Declaratory Judgment, Confirming that Neither Vecta Inc. Nor Sunnyside Federal Savings and Loan Association of Irvington, an Insured Depository Institution Under 11 U.S.C. §1818 is Property of the Debtor's Bankruptcy Estate Under 11 U.S.C. §541* [Docket No. 17 in the Adversary Proceeding]. In doing so, the June 9 Consent Order expressly provided that to the extent the Chapter 7 estate prevailed in setting aside any of the alleged transfers to Ms. Mizrachi described in the Chapter 7 Trustee's then-pending complaint [Docket No. 1 in the Adversary Proceeding], any recovered funds would be allocated to the Chapter 7 estate as its property and any remaining funds would be allocated to Ms. Mizrachi. Specifically, paragraph 8 of the June 9 Consent Order provides:

> Subject to the provisions of paragraph 7 above, the funds deposited into the Escrow Account shall remain therein pending entry of a final, non-appealable order by this Court or a court authorized to hear appeals therefrom determining **the respective rights, claims, causes of action or interests (subject to all applicable defenses), all of which are preserved and none of which are prejudiced hereby, of the Trustee and Mizrachi in and to their respective ownership interests in Vecta Partners** as determined by such a final, non-appealable order; **it being stipulated and "So Ordered" hereby that the Trustee's share of such interest in and to the Debtor's stock in Vecta Partners and the escrowed proceeds thereof, shall constitute property of the Debtor's chapter 7 bankruptcy estate**.
>
> (emphasis added).

In effect, by Mr. Abramowitz – who was not involved in the case when the June 9 Consent Order was negotiated and approved by the Court – now suggesting that CBRM is an "indispensable party" to the mediation, he is

OKIN HOLLANDER

attempting to re-trade a material term of the June 9 Consent Order and ignoring the fact that the parties thereto already agreed that any transferred interests of Ms. Mizrachi that may be recovered, would constitute property of the Chapter 7 estate. In attempting to cast aside this critical term of the June 9 Consent Order as a nullity, he is disregarding the seminal fact that it was his client, the Chapter 7 Trustee, who played a crucial role in negotiating it, submitting it to the Court and agreeing to be bound by it. And finally, while CBRM challenged the entry of the June 9 Consent Order, Judge Kaplan ultimately overruled the position taken by Mr. Corbi and entered the June 9 Consent Order. CBRM did not appeal from its entry.

For the reasons set forth herein, neither CBRM nor the Chapter 7 estate should be permitted to reconfigure the parties to this mediation who, pursuant to the August 21 Stipulated Order, were always intended to be limited to the Mediation Parties, nor should Mr. Abramowitz be permitted to materially deviate from the positions taken by his client in the June 9 Consent Order as described above.

Should Your Honor have any questions or desire any further information, we are available at the Court's convenience.

Respectfully submitted,

OKIN HOLLANDER LLC

By: */s/ Paul S. Hollander*
Paul S. Hollander

cc: Chambers of the Honorable Michael B. Kaplan (via e-mail)
Angela C. Pattison, Esq. (via e-mail)
Dana Muccie, Esq. (via e-mail)
Warren J. Martin, Jr., Esq. (via e-mail)
Rachel Parisi, Esq. (via e-mail)
Daniel M. Stolz, Esq. (via e-mail)
Karen E. Bezner, Esq. (via e-mail)
Richard J. Corbi, Esq. (via e-mail)
Arthur J. Abramowitz, Esq. (via e-mail)
Ross Switkes, Esq. (via e-mail)