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September 28, 2026

VIA ECF

Chambers of the Honorable Michael B. Kaplan
United States Bankruptcy Judge
United States Bankruptcy Court
402 East State Street, Courtroom #8w
Trenton, New Jersey 08608

Re: *In re Moshe Silber*
Case No. 25-21650 (MBK) (Bankr. D.N.J.) ("Silber" or the "Chapter 7 Case")

In re CBRM Realty Inc., et al.
Case No. 25-15343 (MBK) (Bankr. D.N.J.) ("CBRM" or the "Chapter 11 Case")

Request for Status Conference filed by the Creditor Recovery Trustee (the "CBRM Trustee") in the Chapter 7 Case and the Chapter 11 Case Presently Scheduled for October 2, 2026 at 1:30 p.m. EST

Dear Judge Kaplan:

As counsel to Miriam Mizrachi ("Ms. Mizrachi") in the Chapter 7 Case, we are writing in response to the letter filed last Thursday, September 24, 2026 by counsel for the CBRM Trustee (the "September 24 Letter") requesting a status conference "concerning overlapping claims asserted by the two estates and the mediation currently proceeding in the chapter 7 case." [Docket No. 201 in the Chapter 7 Case and Docket No. 867 in the Chapter 11 Case]. The September 24 Letter appears to have been precipitated by our response to Judge O'Hagan dated September 18, 2026 (the "September 18 Letter") (attached as **Exhibit A** hereto) following the CBRM Trustee's request, set forth in his email dated September 16, 2026 to Judge O'Hagan (the "September 16 Email") (attached as **Exhibit B** hereto), to participate in the scheduled mediation before Judge O'Hagan pursuant to that Stipulated Order entered by Your Honor on August 21, 2026 (the "August 21 Stipulated Order") [Docket No. 192 in the Chapter 7 Case].

A. The Request for a Status Conference is a Pretext to Amend and Modify Two Prior Stipulations "So Ordered" By This Court

The August 21 Stipulated Order and the June 9 Consent Order (as defined herein) have been in place for 38 days and 111 days, respectively. Yet last week, the CBRM Trustee requested a status conference, purportedly assuring the Court that in doing so, it was not asking this Court to adjudicate the CBRM Trustee's participation in the scheduled

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mediation and the "competing positions concerning whether the June 9 Consent Order, the Chapter 7 Stipulated Order[1], or any resolution reached pursuant to those orders could affect the [CBRM] Trustee's asserted rights."

The requested status conference is, in our view, a pretext by which the CBRM Trustee seeks to amend, modify, or have this Court re-adjudicate, without any articulated basis, not one, but two heavily negotiated "So Ordered" stipulations in which the parties thereto (which did not include CBRM) gave up material rights as part of a resolution of the respective issues set forth therein, and which defined the scope of the mediation ordered pursuant to the August 21 Stipulated Order and what assets constitute property of the Chapter 7 estate as set forth in the June 9 Consent Order. Notwithstanding his statements to the contrary, the CBRM Trustee appears to be attempting to, in effect, re-trade both Orders, to which he was not a party.

i. The CBRM Trustee's Attempt to Modify the June 9 Consent Order

The Stipulation and Consent Order entered on June 9, 2026 (the "June 9 Consent Order") in the adversary proceeding commenced by the Chapter 7 Trustee against the Debtor, Ms. Mizrachi and the Voting Trustee[2] (as defined therein) [Adv. Proc. No. 26-01178] (MBK) [Docket No. 35 in the Adversary Proceeding] expressly provided, among other things, that to the extent the Chapter 7 estate were to prevail 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 funds so recovered would be allocated to the Chapter 7 estate as its property (in addition to the 5% interest in Vecta Partners owned by the Debtor) and any remaining funds would be allocated to Ms. Mizrachi. *See* June 9 Consent Order at ¶ 8.

The CBRM Trustee's position in his September 24 Letter is materially inconsistent from the position he took back on June 8, 2026 in paragraph 8 (page 10) of his markup of the proposed June 9 Consent Order (the "CBRM Markup") (attached as **Exhibit C** hereto), which explicitly provided that whatever the CBRM Trustee was claiming an interest in, was limited to whatever share of the escrow proceeds was determined to be "the [Chapter 7] Trustee's share of such interest in and to the Debtor's stock interest in Vecta Partners" and that "the escrowed proceeds thereof, shall be subject to a separate proceeding by the [CBRM] Trustee as to whether those proceeds constitute property of the Debtor's Chapter 7 bankruptcy estate."

In this way, the CBRM Markup completely refutes what the CBRM Trustee now claims, without support, in the fourth and fifth paragraphs (on page 2) of his September 24 Letter, to have been his understanding at the time the CBRM Markup was submitted to the Court; indeed, the CBRM Markup itself illustrates that the CBRM Trustee well understood that what became the June 9 Consent Order determined that the Chapter 7 Trustee's share of such interest in Vecta Partners and the escrowed proceeds thereof were determined to be property of the Debtor's Chapter 7 estate, and all CBRM sought was the right to assert an interest in whatever escrowed funds were determined to belong to the Chapter 7 estate. Accordingly, the CBRM Trustee's request for a status conference is based on a misrepresentation of his original understanding of the June 9 Consent Order, and demonstrates the serious risks and shortcomings of

[1] The CBRM Trustee's reference to the "Chapter 7 Stipulated Order" is defined herein as the August 21 Consent Order.

[2] The CBRM Trustee's entire request is fundamentally flawed insofar as one of the issues the CBRM Trustee is seeking to re-trade (what assets constitute property of the Chapter 7 estate) directly implicates the Voting Trustee, whose *Cross-Motion for Declaratory Judgment* [Docket No. 17 in the Adversary Proceeding] was resolved pursuant to the June 9 Consent Order, yet the CBRM Trustee failed to provide a copy of his September 24 Letter to Windels Marx Lane & Mittendorf, LLP, counsel to the Voting Trustee, who is copied on this letter.



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permitting the CBRM Trustee to proceed informally by a status conference to materially modify and/or seek *de facto* relief from the June 9 Consent Order.[3]

Notwithstanding the CBRM Trustee's challenges, Your Honor ultimately entered the June 9 Consent Order. The CBRM Trustee did not appeal from its entry and took no action to preserve any purported rights he believed he had with respect thereto. To the extent the CBRM Trustee now believes he has some overlapping claims to the assets of the Chapter 7 estate and seeks to assert control over those assets, the proper procedure is for the CBRM Trustee to first file and prevail on a motion to obtain stay relief. The CBRM Trustee's attempt to circumvent and disregard this fundamental process, in violation of Section 362 of the Bankruptcy Code, is nothing more than a subterfuge to avoid addressing the determinative issue; namely, that the CBRM Trustee lacks any basis on which to directly pursue assets that under the June 9 Consent Order, have already been determined to constitute property of the Chapter 7 estate.

Additionally, the CBRM Trustee's position that paragraph 8 of the June 9 Consent Order as entered by the Court, which provides that the proceeds from the sale of the Vecta Partners interests shall remain in escrow pending entry of a final, non-appealable order **determining the respective rights, claims, causes of action or interests of the Chapter 7 Trustee and Ms. Mizrachi**, somehow preserves the *CBRM Trustee's* rights, claims and defenses, is misleading, as the language in question on its face applies *only* to the parties to that agreement and not to non-parties such as the CBRM Trustee.

ii. <u>The CBRM Trustee's Attempt to Modify the August 21 Stipulated Order</u>

As Your Honor is aware, following the entry of the June 9 Consent Order, counsel for the Debtor, Ms. Mizrachi and the Chapter 7 Trustee negotiated and thereafter sought Court approval of the August 21 Stipulated Order which, as between those three parties, referred to mediation before Judge O'Hagan certain matters in controversy among only the Debtor, Ms. Mizrachi and the Chapter 7 Trustee (the "<u>Mediation Parties</u>"). After the Mediation Parties fully negotiated the August 21 Stipulated Order (which involved the resolution of multiple matters pending before the Court), the CBRM Trustee attempted to intercede and participate in the mediation pursuant to his September 16 Email. In response, we objected pursuant to the September 18 Letter to Judge O'Hagan, noting, among other things, that the August 21 Stipulated Order – entered over one month ago -- was always contemplated to be limited to the Mediation Parties.

Given the explicit terms of the June 9 Consent Order (and the CBRM Trustee's admitted awareness of the import and consequences thereof) and of the August 21 Stipulated Order, there is no basis upon which to reconsider either Order in any respect.

[3] To the extent the CBRM Trustee's September 24 Letter articulates that "[w]ith the retention of Arthur J. Abramowitz… the [CBRM Trustee] remains hopeful that these issues [involving the June 9 Consent Order and the August 21 Stipulated Order] can be resolved without further Court intervention," the CBRM Trustee is ignoring the fact that Mr. Abramowitz does not have the power or authority to rewrite those orders to which his client agreed and requested that the Court "So Order," which is the underlying predicate of the CBRM Trustee's position.

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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 Eamonn J. O'Hagan (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)
Gregory Krauss, Esq. (via e-mail)

Exhibit A

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Paul S. Hollander, Esq.
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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).



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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

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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)

Exhibit B

From: Richard Corbi <rcorbi@corbilaw.com>
Sent: Wednesday, September 16, 2026 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
Subject: [EXTERNAL] In re Moshe Silber, Case No. 25-21650 (MBK) (Bankr. D.N.J.) - Request for Mediation Dates Before Judge O'Hagan

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.
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

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Exhibit C



The Law Offices of Richard J. Corbi PLLC

104 West 40th Street, 4th Floor

New York, NY 10018

June 8, 2026

VIA 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) (Bankr. D.N.J.);**
***In re Silber*, Case No. 25-21650 (MBK) (Bankr. D.N.J.);**
***Benzer v. Silber, et al.*, Adv. Pro. No. 26-01178 (MBK) (Bankr. D.N.J.)**

Dear Judge Kaplan:

This firm serves as counsel to RLA Consulting LLC, in its capacity as Creditor Recovery Trustee (the "**Creditor Recovery Trustee**" or "**RLA**") in the above-referenced Chapter 11 cases of CBRM Realty, Inc. and its affiliated debtors and debtors-in-possession (collectively, the "**Debtors**") pending in the Bankruptcy Court for the District of New Jersey (the "**Court**").

I write to the Court in connection with the proposed *Stipulation and Consent Order* filed on June 5, 2026 in the above-referenced adversary proceeding. At a hearing held on May 13, 2026, the Chapter 7 Trustee withdrew the *Order to Show Cause* and on May 14, 2026, the Court entered an *Order vacating the Order to Show Cause* [ECF No. 29 in the Adversary Proceeding]. During the hearing on May 13, 2026, the Creditor Recovery Trustee informed the Court that it would seek to intervene in the Adversary Proceeding and file a cross-claim for an interpleader of the proceeds of the sale of Vecta, Inc.

As set forth in the *Reply of RLA Consulting LLC, in its capacity as the Trustee of the Creditor Recovery Trust for In re CBRM Realty, Inc. and In re Crown Capital Holdings LLC to the Order to Show Cause* [ECF No. 28 in the Adversary Proceeding] asserting its interest in Vecta, Inc., the Creditor Recovery Trustee has identified that on or about May 27, 2022, the Chapter 7 Debtor caused at least $14.1 million to be distributed by the Debtors directly to Computershare to purchase shares of Sunnyside Bancorp and that on or about June 29, 2022, the Debtor caused at least $4.5 million to be distributed by CBRM directly to Vecta Bank as a capital contribution.

Accordingly, the Creditor Recovery Trustee believes there are substantial grounds to contend that the interests in Vecta, Inc. may constitute property of the CBRM estates, rather than property of the Chapter 7 Debtor's estate.

The Creditors Recovery Trustee has prepared a motion to intervene and an interpleader complaint to file in the adversary proceeding, however, once the *Stipulation and Consent Order* was filed, the Creditor Recovery Trustee contacted the parties to request certain revisions to the order, including being added as a notice party. A true and correct copy of the Creditor Recovery Trustee's proposed order is attached hereto as **Exhibit A**.

The Chapter 7 Trustee and counsel for Miriam Mizrachi have objected to the Creditor Recovery Trustee's proposed revisions to the Stipulation and Consent Order. As a result, RLA files this limited objection and respectfully requests that the Court enter the Creditor Recovery Trustee's proposed form of order.

We thank the Court for its consideration of this matter.

Respectfully Submitted,

/s/ Richard J. Corbi

Richard J. Corbi

cc: Daniel M. Stolz, Esq. (DStolz@genovaburns.com)
Jaclynn McDonnell, Esq. (jmcdonnell@genovaburns.com)
Daniel B. Kamensky, Esq. (dan@rla-pc.com)
Warren J. Martin Jr., Esq. (WJMartin@pbnlaw.com)
Paul S. Hollander, Esq. (phollander@okinhollander.com)
Douglas A. Stevinson, Esq. (dstevinson@windelsmarx.com)

EXHIBIT A

UNITED STATES BANKRUPTCY COURT **DISTRICT OF NEW JERSEY** Caption in Compliance with D.N.J. LBR 9004-2(c)	
GENOVA BURNS LLC 110 Allen Road, Suite 304 Basking Ridge, NJ 07920 Phone: (973) 467-2700 *Counsel for Karen E. Bezner, Chapter 7 Trustee* **DANIEL M. STOLZ, ESQ.** dstolz@genovaburns.com	
In re: MOSHE SILBER, Debtor.	Case No.: 25-21650 Chapter 7 Hon. Michael B. Kaplan
KAREN E. BEZNER, CHAPTER 7 TRUSTEE, Plaintiff, v. MOSHE a/k/a MARK SILBER, MIRIAM MIZRACHI, and NICHOLAS FRUNGILLO, JR., TRUSTEE, Defendants.	Adv. Pro. No.: 26-01178-MBK

STIPULATION AND CONSENT ORDER

The relief set forth on the following pages, numbered two (2) through twelve (12), is hereby **ORDERED**.

WHEREAS, on June 1, 2022, Vecta Partners LLC ("Vecta Partners"), then wholly owned by Moshe Silber (the "Debtor"), acquired Vecta, Inc., the holding company and parent of Sunnyside Federal Savings and Loan Association of Irvington ("Sunnyside"); and

WHEREAS, defendant Miriam Mizrachi ("Mizrachi") alleges that by agreement dated as of January 2, 2023, she acquired a 49% membership interest classified as Class B non-voting units in Vecta Partners; and

WHEREAS, Mizrachi alleges that by agreement dated as of August 1, 2023, she acquired an additional 46% membership interest classified as Class B non-voting units, for a total of 95% of the interests in Vecta Partners; and

WHEREAS, following the Debtor's guilty plea to conspiracy to commit wire fraud affecting a financial institution, the Federal Reserve advised the Debtor that he could not maintain an ownership interest, whether directly or indirectly, in Vecta, Inc. or Sunnyside; and

WHEREAS, Vecta Partners' ownership interests in Vecta, Inc. were thereafter placed into a voting trust pursuant to a Voting Trust Agreement (the "VTA") dated as of June 17, 2025, with Nicholas A. Frungillo, Jr. serving as voting trustee (the "Voting Trustee"); and

WHEREAS, on September 19, 2025 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 7 of title 11 of the United States Code (the "Case"); and

WHEREAS, on November 3, 2025, Karen E. Bezner was appointed as the chapter 7 Trustee (the "Trustee") in the Case [ECF No. 21 in the Case]; and

WHEREAS, the Trustee has been informed and acknowledges that the VTA was approved by the Federal Reserve; and

WHEREAS, the Trustee has also been provided with a Trustee Services Agreement dated as of June 17, 2025, governing compensation payable to the Voting Trustee and his

counsel in connection with the management and proposed sale of the ownership interests in Vecta, Inc., and/or the assets of Sunnyside; and

WHEREAS, on December 5, 2025, the Trustee filed an application to retain her law firm as counsel to the Trustee [ECF No. 29 in the Case], which was approved by the Court pursuant to an Order dated December 15, 2025 [ECF No. 32 in the Case]; and

WHEREAS, on December 17, 2025, the Trustee filed an application to retain Genova Burns LLC as special counsel to the Trustee [ECF No. 33 in the Case], which was approved by the Court pursuant to an Order dated December 30, 2025 [ECF No. 43 in the Case]; and

WHEREAS, on February 13, 2026, Porzio, Bromberg & Newman substituted in as Counsel to the Debtor (*see* ECF No. 63 in the Case); and

WHEREAS, on March 17, 2026, the Debtor filed amended schedules and a statement of financial affairs (*see* ECF No. 83 in the Case) (collectively, the "Schedules"), which disclosed the Debtor's 5% ownership interest in Vecta Partners valued at $500,000.00; and

WHEREAS, during the Debtor's examination pursuant to section 341(a) of the Bankruptcy Code, the Debtor testified that he had transferred the remaining 95% Class B (non-voting) membership interests in Vecta Partners to his wife, Mizrachi; and

WHEREAS, on April 10, 2026, the Trustee commenced the above-captioned adversary proceeding (the "Adversary Proceeding") by filing a complaint (the "Complaint") seeking injunctive and related relief against the Debtor, Mizrachi, and the Voting Trustee (collectively referred to herein as the "Defendants") [ECF Nos. 1 and 4 in the Adversary Proceeding]; and

WHEREAS, on April 22, 2026, the Court entered an Order to Show Cause directing the Defendants to show cause why the requested relief should not be granted and why a preliminary

injunction should not issue (the "Order to Show Cause") [ECF No. 9 in the Adversary Proceeding]; and

WHEREAS, on May 6, 2026, the Voting Trustee filed a *Response to Order to Show Cause and Brief in Support of 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* (the "Cross-Motion") [ECF No. 17 in the Adversary Proceeding]; and

WHEREAS, on May 7, 2026, the Trustee filed the *Declaration in Further Support for Continuation of Restraints and For Other Relief* [ECF No. 18 in the Adversary Proceeding]; and

WHEREAS, on May 7, 2026, the Debtor filed the *Debtor's (I) Opposition to Order to Show Cause, and (II) Request for Related Relief* (the "Debtor's Opposition") and a *Declaration of Warren J. Martin, Jr. in Support* thereof [ECF No. 19 in the Adversary Proceeding]; and

WHEREAS, on May 7, 2026, Mizrachi filed a letter brief in opposition to the Order the Show Cause (the "Mizrachi Letter Brief") [ECF No. 21 in the Adversary Proceeding]; and

WHEREAS, on May 8, 2026, the Trustee filed the *Trustee's Reply to Debtor's Opposition to Order to Show Cause and Request for Related Relief* [ECF No. 23 in the Adversary Proceeding]; and

WHEREAS, on May 8, 2026, the Trustee filed a letter in response to the Mizrachi Letter Brief [ECF No. 24 in the Adversary Proceeding]; and

WHEREAS, on May 12, 2026, ~~RLA Consulting LLC~~Mr. Daniel B. Kamensky of RLA Consulting, LLC, in his capacity as Trustee of the CBRM Creditor Recovery Trust (the "Creditor Recovery Trustee"), established under the confirmed Chapter 11 Plan of CBRM Realty, Inc. *et al.*, filed the *Reply of RLA Consulting LLC, in its capacity as the Trustee of the Creditor Recovery Trust for In re CBRM Realty, Inc. and In re Crown Capital Holdings LLC to the Order to Show*

Cause, through its counsel, Richard J. Corbi (the "Creditor Recovery Trustee Reply")[ECF No. 28 in the Adversary Proceeding] asserting its interest in Vecta, Inc.; and

WHEREAS, at a hearing held on May 13, 2026, the Trustee withdrew the Order to Show Cause and on May 14, 2026, the Court entered an Order vacating the Order to Show Cause [ECF No. 29 in the Adversary Proceeding]; and

WHEREAS, the Creditor Recovery Trustee informed the Court that it would seek to intervene in the Adversary Proceeding and file a cross-claim for an interpleader of the proceeds of the sale of Vecta, Inc.;

WHEREAS, as set forth in the Creditor Recovery Trustee Reply, the Creditor Recovery Trustee has identified that on or about May 27, 2022, the Debtor caused at least $14.1 million to be distributed by CBRM directly to Computershare to purchase shares of Sunnyside Bancorp; and on or about June 29, 2022, the Debtor caused at least $4.5 million to be distributed by CBRM directly to Vecta Bank as a capital contribution;

WHEREAS, based upon the investigation conducted to date, the Creditor Recovery Trustee believes there are substantial grounds to contend that the interests in Vecta, Inc. may constitute property of the CBRM estates, rather than property of the Debtor's Chapter 7 estate;

WHEREAS, counsel for the Trustee, ~~and~~ the Defendants and the Creditor Recovery Trustee have engaged in discussions concerning the resolution of the Voting Trustee's Cross-Motion and the orderly marketing and sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside; and

WHEREAS, in order to avoid the expense, burden, and uncertainty of continued litigation, the parties have agreed to resolve the Cross-Motion on the terms set forth herein.

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED AND SO ORDERED as

follows:

1. Subject to approval by the Bankruptcy Court, the Cross-Motion is resolved on the terms set forth herein, and the hearing thereon shall be marked settled.

2. The VTA and Trustee Services Agreement shall remain in full force and effect, and the Voting Trustee shall continue to manage, on an exclusive basis, the business, financial and governance affairs of Vecta, Inc. and the marketing for sale of the ownership interests therein and/or the assets of Sunnyside.

3. Provided he is authorized to do so by the bank regulators overseeing the sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside and subject to any confidentiality agreements or obligations the Voting Trustee may be subject to, the Voting Trustee shall provide the Trustee, the Creditor Recovery Trustee and Mizrachi, on a confidential basis, with periodic updates concerning the marketing process and proposed sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside, including the identities of prospective purchasers.

4. To the extent authorized by the banking regulators overseeing the sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside, the Voting Trustee shall also provide the Trustee, the Creditor Recovery Trustee and Mizrachi with copies of communications (not subject to any confidentiality agreements or restrictions) between the Voting Trustee or his counsel and the Federal Reserve concerning the VTA, Vecta, Inc., or Sunnyside for informational purposes. Neither the Trustee nor Mizrachi are authorized or permitted to use or share such information for any purposes other than educating themselves and their respective counsel in this case, who shall agree to abide by the provisions of this Stipulation and Consent Order, as to the sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside.

5. Nothing contained herein shall be deemed or construed to provide the Trustee, Mizrachi, the Creditor Recovery Trustee or any other party with any right to manage or control the operations of Vecta, Inc. or Sunnyside, which shall in all respects remain solely with the Voting Trustee.

6. Prior to closing on any sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside, the Voting Trustee shall first obtain a fairness opinion as to the consideration to be received in exchange therefor. Said opinion shall be issued by a reputable expert knowledgeable with such subject matter.

7. ~~Upon~~

~~7.~~ Upon closing of any sale of the ownership interests in Vecta, Inc. and/or the assets of Sunnyside, the net sale proceeds, after payment of approved fees, expenses, and customary closing costs, shall be deposited into an interest-bearing escrow account in the name and for the benefit of Vecta Partners pursuant to an escrow account mutually acceptable to each of the Voting Trustee, the Trustee, the Creditor Recovery Trustee and Mizrachi (collectively, the "Escrow Parties") and administered by an escrow agent mutually acceptable to the Escrow Parties (the "Escrow Account"); it being understood

that: (a) the Voting Trustee's interest in the funds deposited into the Escrow Account

shall be limited to protecting such claims and rights as the Voting Trustee has or may have against Vecta Partners pursuant to paragraphs 12 and 13 of the VTA; (b) the respective rights of the Trustee and Mizrachi in and to the funds deposited into the Escrow Account shall remain at all times subject to the rights of the Voting Trustee under paragraphs 12 and 13 of the VTA; and (c) neither the Trustee nor Vecta Partners will make any claim against the Voting Trustee that would otherwise be inconsistent with paragraph 12 of the VTA or prohibited by paragraph 13 thereof.

8. 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, the Creditor Recovery 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 interest in Vecta Partners and the escrowed proceeds thereof, shall be subject to a separate proceeding by the Creditor Recovery Recovery Trustee as to whether those proceeds constitute property of the Debtor's chapter 7 bankruptcy estate.

~~8.~~9.

~~9.~~ N~~N~~othing contained herein is intended, nor shall the same be construed as an authorization, basis, or means by which the Voting Trustee can or shall be held in any way liable for the actions he and his professional advisors or other representatives (collectively, the "Professionals") have taken, are taking, or will take under the VTA. The Trustee and Mizrahi acknowledge that they are unaware of any basis for claims against the Voting Trustee or his Professionals. The Voting Trustee and his Professionals acknowledge that they are unaware of any basis for claims against the Trustee or Mizrachi for matters arising up to the date that this

Stipulation and Consent Order is "So Ordered" by the Court. In accordance with paragraph 12 of the VTA, the Voting Trustee may consult with legal counsel and his Professionals and the advice of such counsel and Professionals shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Voting Trustee under the VTA or hereunder in reliance thereon. The Voting Trustee and his Professionals shall have no liability for any actions or omissions taken or withheld in accordance with this Order or with respect to the sale of Vecta, Inc. and/or the assets of Sunnyside unless arising out of the Voting Trustee's or his Professionals' own fraud, willful misconduct or gross negligence, in performing their duties under the VTA or hereunder. Nor shall the Voting Trustee or his Professionals (as applicable) have any liability for any action taken by them in good faith, in the reasonable belief that such action was in the best interests of Vecta, Inc. and/or the assets of Sunnyside or pursuant to this Stipulation and Consent Order.

10. In accordance with paragraph 13 of the VTA, the Voting Trustee shall not have or incur any liability to the Debtor, the Trustee or Vecta Partners for, with respect to, or on account of, any loss, liability, judgment, claim, fine, penalty, damage, settlement obligation, cost or expense whatsoever (including, but not limited to, costs and expenses incurred in investigating, preparing, or defending against any litigation, commenced or threatened) arising out of, in connection with or based on the VTA or any action or failure to act on the part of the Voting Trustee (collectively, the "Claims"), except for Claims (but even then only to the extent and subject to the same limitations as set forth in paragraph 12 of the VTA) arising out of the Voting Trustee's own bad faith or fraud. In accordance with paragraph 13 of the VTA, the Debtor, the Trustee and Vecta Partners irrevocably covenant and agree not to sue or pursue any other legal or equitable remedy against the Voting Trustee based on or by reason of any Claims except (but

only to the extent and subject to the limitations set forth in paragraph 12 of the VTA) for Claims arising out of the Voting Trustee's own bad faith or fraud. For the avoidance of doubt and provided that the Debtor, the Trustee, the Creditor Recovery Trustee, Vecta Partners and Mizrachi have not asserted and have agreed to release any Claims against the Voting Trustee for matters relating to or arising under the VTA, the funds on deposit in the Escrow Account may otherwise be distributed in accordance with paragraph 7 above but without further reference to clause (a) thereof. Distribution(s) of the funds on deposit in the Escrow Account, as and to the extent authorized and permitted by paragraph 7 hereof, shall constitute a self-executing release by the Debtor, the Trustee, Vecta Partners and Mizrachi in favor of the Voting Trustee for matters relating to or arising under the VTA.

11. In the event the Adversary Proceeding is voluntarily, involuntarily or otherwise dismissed, discontinued, withdrawn or otherwise terminated (collectively, a "Termination"), the terms, conditions and provisions of this Stipulation and Consent Order shall remain in full force and effect and survive such Termination in all respects, and this Court, and any court having appellate jurisdiction thereof, shall continue to retain exclusive jurisdiction over the matters set forth herein.

12. Except as specifically provided for hereinabove, the entry of this Stipulation and Consent Order shall not prejudice, modify, impair or release any of the rights, claims and defenses of the Trustee, the Creditor Recovery Trustee, the Debtor or Mizrachi with respect to any matter or issue arising under the Adversary Proceeding or the Case, all of which are reserved to the fullest extent permitted by applicable law.

~~Upon the sale of the~~

13. Upon the sale of theownership interests in Vecta, Inc. and/or the assets of Sunnyside and the Voting Trustee depositing all net proceeds of the sale into the Escrow

Account, as provided for in paragraph 7 above, the Complaint in this matter shall be dismissed with prejudice as to the Voting Trustee.

14. Except as expressly provided herein, nothing in this Stipulation and Consent Order shall constitute or be deemed to constitute an admission of liability, wrongdoing, or the validity of any position of any of the parties, all of which are expressly reserved.

15. Unless otherwise directed by the Court, the Voting Trustee shall not be required to answer or otherwise respond to the Complaint. The deadline for the Debtor and Mizrachi to answer, move, or otherwise respond to the Complaint is extended through [June 30], 2026, unless further extended by order of the Court.

16. This Stipulation and Consent Order shall become effective only upon approval by the Bankruptcy Court, which shall retain exclusive jurisdiction to interpret and enforce its terms.

17. This Stipulation and Consent Order may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one instrument. Signatures transmitted electronically in PDF format shall be deemed binding and effective as originals.

[SIGNATURES APPEAR ON THE FOLOWING PAGE]

Dated: June 4, 2026
GENOVA BURNS LLC

By: ~~*/s/ Daniel M. Stolz*~~
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Dated: June 4, 2026
OKIN HOLLANDER LLC

By: ~~*/s/ Paul S. Hollander*~~
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Counsel to Miriam Mizrachi

Dated: June 4, 2026
PORZIO BROMBERG & NEWMAN

By: ~~*/s/ Warren J. Martin Jr.*~~
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Dated: June 4, 2026
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Counsel for RLA Consulting LLC, in its capacity as Trustee of the Creditor Recovery Trust for In Re CBRM Realty Inc. and In re Crown Capital Holdings LLC