Docket #0874 Date Filed: 10/01/2026

**UNITED STATES BANKRUPTCY COURT**
**DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1

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| In re:<br><br>CBRM REALTY, INC., et al.,<br><br>Debtors[1]. | Case No.: 25-15343<br><br>Hon. Michael B. Kaplan<br><br>Chapter 11<br>Hearing Date: October 15, 2026 at 10:00 a.m.<br><br>Objection Deadline: October 8, 2026 |

**OBJECTION OF THE CREDITOR RECOVERY TRUSTEE TO MOSHE SILBER'S MOTION TO QUASH THIRD-PARTY SUBPOENA TO FINPRO CAPITAL ADVISORS, INC.**

RLA Consulting LLC, in its capacity as Trustee of the Creditor Recovery Trust for CBRM Realty Inc. and Crown Capital Holdings, LLC (the "**Trustee**"), respectfully submits this objection

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.


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(the "**Objection**") to *Moshe Silber's Motion to Quash Third-Party Subpoena to FinPro Capital Advisors, Inc.* [Doc. No. 856] (the "**Motion to Quash**"). The Trustee also simultaneously submits the *Declaration of Richard J. Corbi, Esq. in Support of the Objection of the Creditor Recovery Trustee to Moshe Silber's Motion to Quash Third-Party Subpoena FinPro Capital Advisors, Inc*. (the "**Corbi Decl.**).

The Trustee respectfully states as follows:

## PRELIMINARY STATEMENT

Mr. Silber moves to quash a subpoena that was not directed to him, served on a recipient that has not objected to it, seeking documents in which he asserts no right that is his to assert. FinPro Capital Advisors, Inc. ("**FinPro**") was financial advisor to Rhodium BA Holdings, LLC, renamed Vecta Partners LLC on the day of closing, in the acquisition of Sunnyside Bancorp, Inc. and its subsidiary savings association. The Debtors paid $21,196,044.50 of their own cash toward that acquisition and capitalization. The stock was titled outside the Debtors. FinPro has not moved to quash. It has told the Trustee that its role in the transaction was limited, that it will produce the responsive documents in its possession, and that production can be completed promptly; it has raised no objection on grounds of burden or expense and has asserted no privilege. The only movant is Mr. Silber, who tells the Court, in terms, that he files "to provide Ms. Bezner, Mr. Frungillo, and Ms. Mizrachi an opportunity to review and consider." None of those three has sought any relief as to this subpoena.

Mr. Silber advances three grounds: that litigation is pending or imminently anticipated; that the FinPro Subpoena is defective under Rule 45 for want of service and notice; and that it seeks confidential, proprietary and privileged material. Each fails. The Motion to Quash also fails at the threshold, because the relief it asks for belongs to FinPro, and FinPro has not asked for it.

**At the threshold, Mr. Silber lacks standing.** A motion under Rule 45(d)(3) belongs to the person subject to the subpoena. A stranger to the subpoena may be heard only where he claims a personal right or privilege in the documents sought. The only right Mr. Silber identifies is under a Mutual Confidentiality Agreement dated July 1, 2020 that he executed, on the face of the document he attaches, "as Authorized Signatory *for Rhodium*", that is, in a representative capacity, on behalf of an entity. He identifies no document in which he holds a privilege personal to him, and no personal right of his own that quashing the entire subpoena would protect. To the extent he relies instead on contractual, ownership or economic rights existing as of his petition date, those rights are property of his chapter 7 estate and are held by Ms. Karen E. Bezner, as his own papers acknowledge. And he cannot assert the procedural rights of Ms. Bezner, Mr. Frungillo or Ms. Mizrachi, none of whom has appeared in opposition to this subpoena.

**First, no proceeding is pending.** Adversary Proceeding No. 26-01178 (MBK), commenced by Ms. Benzer, was voluntarily dismissed on June 12, 2026. Mr. Silber concedes the dismissal and rests instead on his prediction that "a second generation of essentially the same adversary proceeding will be filed shortly" — by the *chapter 7 trustee*. Contemplated litigation is not pending litigation. And the office of the pending-proceeding rule is to stop a *litigant* from using Rule 2004 to escape the discovery safeguards of Part VII in the proceeding in which it is a litigant. The Trustee was not a party to the dismissed adversary proceeding, would not be a party to any future action the chapter 7 trustee may commence, and would have no Part VII discovery rights in it to circumvent. Mr. Silber identifies no filed complaint, no agreed filing date and no draft pleading. Mr. Silber's own authority makes the point against him: *In re Millennium Lab Holdings II, LLC*, 562 B.R. 614 (Bankr. D. Del. 2016), permitted post-confirmation Rule 2004 discovery precisely because the plan trustee was still investigating the scope of potential claims.

That is this posture exactly. The Trustee has filed no complaint, named no defendant and pleaded no claim and does not have to commence such litigation prior to his completion of his Rule 2004 investigations. "A Rule 2004 request does not require a court to determine whether a pleading that has not been filed and may never be filed states a claim that will survive a motion to dismiss." *In re Gawker Media, LLC*, Chapter 11, Case No. 16-11700 (SMB), 2017 Bankr. LEXIS 1798, at *17 (Bankr. S.D.N.Y. June 28, 2017 (citing *In re Millennium Lab Holdings II, LLC*, 562 B.R. 614, 624-25 (Bankr. D. Del. 2016) (A court is not required to "speculate over possible causes of action that may be pursued after the [Rule 2004] investigation is complete.")).

**Second, the Rule 45 objections do not support quashing.** Rule 45(a)(4) requires notice to *parties*. None of the four persons Mr. Silber names is a party to these Chapter 11 Cases, and the Motion to Quash identifies no authority requiring notice to the subject of an investigation or to an asserted beneficial owner of property in dispute. In any event Mr. Silber had actual notice before any production and has exercised the very right the provision protects. A defect in the manner of service or in notice is curable by an order of this Court, Rule 45(d)(3) permits modification as an alternative to quashing, and the Trustee seeks no consequence for non-compliance occurring before such an order.

**Third, a private confidentiality agreement is not a ground to quash.** Rule 45(d)(3)(A)(iii) reaches "privileged or other protected matter"; a contract between two private parties is not privilege, and private parties cannot, merely by contract, place otherwise discoverable documents beyond subpoena. The agreement Mr. Silber invokes says as much: its section 5, captioned "Required Disclosure," expressly contemplates disclosure pursuant to "a valid order issued by a court … of competent jurisdiction," subject only to prior written notice so that the disclosing party may seek "a protective order or other remedy." FinPro gave that notice, Mr. Silber

received it, and he has sought the protection the agreement reserves to him by filing this motion. What the agreement leaves to the Legal Order is what must be disclosed and on what terms, which is for this Court. *Itochu Int'l, Inc. v. Devon Robotics, LLC*, 303 F.R.D. 229, 233 (E.D. Pa. 2014) (court held that assets may be protected following appropriate legal action commenced by a creditor, but such assets are not immune from discovery).

Rule 45(d)(3)(B)(i) is permissive and, under Rule 45(d)(3)(C), the Court may order production on specified conditions rather than quash. Such conditions exist here: the Stipulation and Protective Order entered in these Chapter 11 Cases on April 23, 2026 [Doc. No. 791], to which the Trustee referred FinPro in the cover letter that accompanied the subpoena, and, for customer-identification, anti-money-laundering and bank-regulatory material, the further designation the Trustee offers below. The privilege and work-product objections are of the same character: no document, author, date or counsel is identified, and any privilege that exists belongs to the client rather than to Mr. Silber.

The need for third-party discovery is particularly acute in this case because Mr. Silber resigned from the Debtors in August 2024 without turning over the Debtors' books and records and declined at his Rule 2004 examination in these cases to answer questions concerning the location of those records and the use of the Debtors' funds. When asked by his own accountants what Sunnyside Federal was, he answered that it was "[n]ot owned by Cbrm," and produced no document supporting that answer. Furthermore, at his 341 meeting of creditors in his Chapter 7 case, when questioned about the whereabout of a laptop that contained information concerning CBRM and Crown Capital, he admitted he did not know its location and had been looking for it ever since his release from prison. March 30, 2026 Hearing Transcript, 9:20-21. The estates cannot be told both that the Debtors' principal need not answer and that the professionals who

advised on the transaction he will not discuss need not produce. Corbi Decl., Ex. E (transcript of the September 2, 2025 examination) and Ex. I (the July 21, 2024 electronic mail to the accountants). *See In re Kwok*, 653 B.R. 480 (Bankr. D. Conn. 2023).

Finally, the legal framework governing this Motion to Quash overlaps substantially with the framework briefed in the *Motion of the Creditor Recovery Trustee for Entry of an Order (I) Compelling Miriam Mizrachi to Comply with the Rule 2004 Subpoena Issued to Her, (II) Overruling Her Objections Thereto, and (III) Granting Related Relief* [Doc. No. 857] (the "**Motion to Compel**"), filed September 16, 2026 and returnable the same day as this Motion to Quash. The Trustee respectfully refers the Court to the Motion to Compel and incorporates it by reference, and does not repeat here what is set out there. This Objection is being filed alongside the Trustee's objection to Ms. Mizrachi's motion to quash the subpoena issued to JPMorgan Chase Bank, N.A. [Doc. No. 861], which is returnable the same day, and the Trustee respectfully refers the Court to that objection as well.

## BACKGROUND

1. The Trustee was appointed under the confirmed chapter 11 plans of the Debtors and succeeded to the estates' causes of action, with the exclusive right and authority to investigate and prosecute them. Mr. Silber does not contend otherwise; he recites the Trustee's authority in his own papers. Corbi Decl., Ex. A (CBRM Plan) and Ex. B (Creditor Recovery Trust Agreement).

2. The Trustee's investigation began without the Debtors' books and records. Reconstructing the Debtors' financial affairs from third parties, the Trustee has issued Rule 2004 subpoenas to seventy-four (74) recipients, of which sixty-four (64) have been served, and has received in excess of 12,800 files exceeding forty-five (45) gigabytes from seven producing groups. From those materials the Trustee has built a consolidated transaction log of more than

207,000 transactions across more than 190 accounts and an index of 238 Debtor and affiliate accounts. Corbi Decl. ¶¶ 5-6.

3. Among the matters the investigation has identified is the acquisition and capitalization of a federally regulated savings and loan holding company with the Debtors' cash. The Debtors paid $21,196,044.50, including $14,100,000 wired on May 27, 2022 and $4,500,000 wired on June 29, 2022. The buyer of record was Rhodium BA Holdings, LLC, renamed Vecta Partners LLC on the day of closing. Accounting records maintained for the Debtors and obtained through third-party productions carried the resulting interest as an asset of CBRM Realty Inc. Both accounts of ownership cannot be right, and which is right is a question these estates are entitled to answer. Corbi Decl., Ex. F (general ledger of CBRM Realty Inc.) and Ex. H (statement pages for the wires of May 27 and June 29, 2022).

4. FinPro was Rhodium's financial advisor on that transaction. It is not a Debtor, not an insider, and not a party to any litigation of which the Trustee is aware. It holds the buyer-side financial analyses of a transaction the Debtors paid for — the sources and uses, the funding capacity work, and the ownership and beneficial-ownership records assembled for a transaction that required approval under 12 U.S.C. § 1467a(e) and Regulation LL.

5. The Trustee issued the subpoena to FinPro on August 24, 2026 (the "**FinPro Subpoena**"), returnable September 14, 2026, with three priority items requested by September 4, 2026. The cover letter that accompanied it stated that the Trustee would treat the production as confidential, referred FinPro to the protective order in these chapter 11 cases and stated that the Trustee was prepared to proceed under it. FinPro advised Mr. Silber of the FinPro Subpoena; he says so in his own papers. Corbi Decl. ¶ 4, Ex. C (the FinPro Subpoena and cover letter, as served).

6. FinPro has also stated its position to the Trustee. FinPro has advised that its role in the transaction was limited, that it will produce the responsive documents in its possession, and that it believes production can be completed promptly. FinPro has raised no objection on grounds of burden or expense, has asserted no privilege, has designated no material as confidential, and has not moved to quash or joined the Motion to Quash. Corbi Decl. ¶ 4.

7. Adversary Proceeding No. 26-01178 (MBK), *Bezner v. Silber*, was commenced by the chapter 7 trustee of Mr. Silber's estate on April 10, 2026 and voluntarily dismissed on June 12, 2026 under Bankruptcy Rule 7041 and Fed. R. Civ. P. 41(a)(1)(A)(i). The Trustee was never a party to it despite various attempts. The Trustee filed a limited objection on June 8, 2026 and submitted a competing form of the stipulation and consent order that would have added the Creditor Recovery Trustee at six separate paragraphs. The order was entered in the form the movants filed, and none of the Trustee's insertions was adopted. Corbi Decl., Ex. J (the Trustee's limited objection and competing form of order) and Ex. K (the order as entered and the notice of voluntary dismissal).

8. Mr. Silber cannot use a stipulated order entered in his case to wield as a sword against the Trustee here and a shield against the Trustee in his Chapter 7 Case. "It is the general rule that issue preclusion attaches only 'when an issue of fact or law is actually litigated and determined by a valid and final judgment, and the determination is essential to the judgment.' Restatement (Second) of Judgments § 27, p. 250 (1982).'" *Arizona v. California*, 530 U.S. 392, 414 (2000); *see also Epperson v. Entm't Express, Inc.*, 242 F.3d 100, 108 (2d Cir. 2001) (explaining collateral estoppel only applies to issues *actually litigated* and *necessary* to the prior final judgment). The same is true of "law of the case." *Westerbeke Corp. v. Daihatsu Motor Co.*, 304 F.3d 200, 219 (2d Cir. 2002) (law of the case only applies to issues fully and fairly litigated).

The Supreme Court has established that "[i]n the case of a judgment entered by confession, consent, or default, *none of the issues is actually litigated*." *Arizona*, 530 U.S. at 414 (emphasis added).

9. Again, the Creditor Recovery Trustee did not sign any consent order, not named as a proper party to the lawsuit that it resolved and therefore, is not bound by it without the adjudication of its legal rights. *See Firefighters v. Cleveland,* 478 U.S. 501, 529 (1986) ("[A] court may not enter a consent decree that imposes obligations on a party that did not consent to the decree."); *U.S. v. Nozik*, No. 96-4168, 1998 U.S. App. LEXIS 14704, at *6 (6th Cir. June 25, 1998) (litigant not a party to consent order is not bound by it and did not have standing to appeal the consent order). Only parties to a lawsuit or parties that properly become parties have standing to appeal a consent decree. *Marino v. Ortiz*, 484 U.S. 301, 304 (1988). This Court should ignore the red herrings and incorrect legal assertions of Mr. Silber.

10. On September 11, 2026, Mr. Silber filed the Motion to Quash. FinPro has not joined it. Ms. Bezner has not joined it. Mr. Frungillo has not joined it. Ms. Mizrachi has not joined it, and her own motion to quash [Doc. No. 861], filed six days later, does not mention FinPro. Corbi Decl. ¶ 6, Ex. D (the Motion to Quash, as filed).

## ARGUMENT

### A. Mr. Silber Lacks Standing to Quash a Subpoena Directed to FinPro.

11. Rule 45(d)(3), made applicable by Bankruptcy Rule 9016, permits "the person subject to or affected by a subpoena" to seek relief. FinPro is that person. FinPro has not moved. A person who is not the subpoena's recipient may be heard only where he asserts a personal right or privilege in the material sought. Mr. Silber's own authorities say so: *Ace Hardware Corp. v. Celebration Ace Hardware, LLC*, Misc. Action No. 09-109-SLR; (Civ. No. 09 cv 66), 2009 U.S. Dist. LEXIS 77843,, at *2-3 (D. Del. Aug. 28, 2009) ("*[p]ersonal* rights claimed with respect to

bank account records give a party sufficient standing") (emphasis added); *Devon Robotics*, 303 F.R.D. at 232–33.

12. Mr. Silber identifies one candidate for a personal right: the Mutual Confidentiality Agreement dated July 1, 2020 between FinPro and Rhodium. It is not his. He executed it, as his own exhibit shows and his own brief concedes, "as Authorized Signatory *for Rhodium*." A person who signs a contract in a representative capacity acquires no personal right under it. The counterparty was the entity, and the confidentiality it purchased was the entity's.

13. Mr. Silber also identifies no privilege and no personal right of his own that quashing the *entire* subpoena would vindicate. He names no document, no communication and no category of material in which he claims a privilege personal to him; his brief speaks of what the subpoena "potentially seeks" and of roles that "likely" overlapped. That is the failure that matters under Rule 45(d)(3), and it is sufficient on its own. A person who asserts no identified personal right cannot obtain the extinguishment of a subpoena directed to someone else.

14. To the extent Mr. Silber relies instead on contractual, ownership or economic rights existing as of his petition date, those rights are property of his chapter 7 estate. He filed a Chapter 7 petition on September 19, 2025, and Ms. Bezner was appointed his chapter 7 trustee on November 3, 2025. Section 541(a)(1) of the Bankruptcy Code brought into that estate "all legal or equitable interests of the debtor in property as of the commencement of the case," and his own papers state the consequence: Ms. Bezner "succeeded to that 5% beneficial interest as a result of Moshe Silber's Chapter 7 filing." The Trustee does not contend that the chapter 7 filing extinguished every interest Mr. Silber might conceivably assert. The point is narrower: the contractual and economic rights he does invoke belong to his estate, and the trustee who holds them has not appeared.

15. Nor may Mr. Silber assert the rights of others. He states the purpose of his motion plainly: to give Ms. Bezner, Mr. Frungillo and Ms. Mizrachi "an opportunity to review and consider." Each is represented by counsel. Each is capable of moving on her or his own behalf. None has. A litigant may not vindicate the procedural rights of absent third parties, and the Court should not quash a subpoena on the strength of objections that the persons said to hold them have not made.

**B. There Is No Pending Proceeding, and Movant's Own Authority Permits This Discovery.**

16. The Motion to Quash's lead argument is that "Rule 2004 discovery will not lie where a litigation has been commenced or is imminently anticipated." That is not the law and therefore, the premise fails on the face of the motion.

17. There is no pending proceeding. The adversary proceeding Mr. Silber describes was voluntarily dismissed on June 12, 2026, and he concedes it. What he offers in its place is a prediction, "upon information and belief," that "a second generation of essentially the same adversary proceeding will be filed shortly." Contemplated litigation is not pending litigation. *In re Coffee Cupboard, Inc.*, 128 B.R. 509, 516–17 (Bankr. E.D.N.Y. 1991); *In re Great Lakes Comnet, Inc.*, 558 B.R. 194, 197 (Bankr. E.D. Mich. 2016). Were it otherwise, any witness could defeat any Rule 2004 examination by announcing that a lawsuit is coming, which is precisely what has been announced here, and not by the Trustee.

18. Three things must be kept apart. First, a genuinely pending adversary proceeding, in which a litigant might use Rule 2004 to escape the safeguards of Part VII, there is none. Second, litigation contemplated by the party conducting the examination, the Trustee has filed no complaint, named no defendant and pleaded no claim. Third, litigation that a *different* fiduciary may commence, in which the examining party may or may not participate, which is all Mr. Silber

describes. Only the first engages the rule. Mr. Silber identifies no filed complaint, no agreed filing date, no draft pleading and no other concrete event establishing that litigation by this Trustee is imminent.

19. The rule would not do the work Mr. Silber asks of it even if a proceeding were pending. Its purpose is to prevent a party to litigation from using Rule 2004 to circumvent the safeguards of Part VII in the proceeding in which it is a litigant. *In re Bennett Funding Grp., Inc.*, 203 B.R. 24, 28 (Bankr. N.D.N.Y. 1996); *In re Enron Corp.*, 281 B.R. 836, 840–42 (Bankr. S.D.N.Y. 2002). The Trustee was not a party to Adversary Proceeding No. 26-01178. The proceeding Mr. Silber predicts would be brought by the *chapter 7 trustee of his own estate*, not by the Trustee. The Trustee would have no Part VII discovery rights in that proceeding to circumvent. The rule has nothing to operate on.

20. Mr. Silber's principal authority is against him. *In re Millennium Lab Holdings II, LLC*, 562 B.R. 614 (Bankr. D. Del. 2016), *permitted* post-confirmation Rule 2004 discovery where the plan-created trustee was still investigating the scope of potential claims and did not yet know which were viable. Mr. Silber says that distinction is "dispositive" because the Trustee told a court it had found "substantial grounds to contend" that the Vecta interests may belong to these estates. But a trustee's candid report of what its investigation has produced so far is not the commencement of litigation. Having "substantial grounds to contend" is not the completion of an investigation, the selection of causes of action, or the identification of defendants. The Trustee has filed no complaint, named no defendant, and pleaded no claim. On Mr. Silber's reading, a fiduciary who tells a court what it has learned forfeits the very tool that produced the learning, and a fiduciary who says nothing keeps it. Rule 2004 does not reward silence. Courts routinely recognize that

Rule 2004 discovery may lead to the ultimate commencement of adversary proceedings by estate representatives. *Gawker Media, LLC*, 2017 Bankr. LEXIS 1798, at *17.

21. Finally, FinPro is a third party. It is not a litigant in any proceeding, pending or contemplated, of which the Trustee is aware. Bankruptcy Rule 2004 reaches non-debtors who hold information bearing on estate property and potential estate claims. *Drexel Burnham*, 123 B.R. at 711; *Bennett Funding*, 203 B.R. at 28. Its purpose is "to show the condition of the estate and to enable the [trustee] to discover its extent and whereabouts, and to come into possession of it, that the rights of the creditor may be preserved." *Cameron v. United States*, 231 U.S. 710, 717 (1914). The text of the Rule supplies the same answer: Rule 2004(b) permits examination into "the acts, conduct, or property or the liabilities and financial condition of the debtor" and into "any matter which may affect the administration of the debtor's estate." That is the provision on which the Trustee relies. Rule 2004(b)'s further reference, in a chapter 11 case, to "the source of money or property acquired or to be acquired for consummation of a plan" addresses something different, and the Trustee does not rely on it.

**C. Rule 45(a)(4) Does Not Require Notice to the Persons Mr. Silber Identifies.**

22. Rule 45(a)(4) provides that before a production subpoena "is served on the person to whom it is directed, a notice and a copy of the subpoena must be served on each *party*." By its terms the Rule requires notice to *parties* — not to every person whose interests a production may implicate. Its object is to give a party the chance to object before documents are disclosed by someone else. The Motion to Quash identifies no authority requiring notice to the subject of an investigation or to an asserted beneficial owner of property in dispute, and the Trustee is aware of none. Mr. Silber is not a party to these chapter 11 cases, and neither is Ms. Bezner, Mr. Frungillo or Ms. Mizrachi.

23. Mr. Silber's authorities do not hold otherwise. *Matter of Vanbrocklin*, 2017 WL 988812 (Bankr. N.D. Ga. 2017), concerned a *debtor* in the case in which the subpoena issued, and the court there declined to quash under Rule 45(a)(4). *Spencer v. Steinman*, 179 F.R.D. 484 (E.D. Pa. 1998), involved an attorney who *obtained* a party's records without notice; the injury it identified is the loss of "the ability to object to the release of the information *prior to its disclosure*."

24. That injury has not occurred and cannot now occur. Mr. Silber received actual notice before any production, FinPro told him, and he has exercised the very right the notice provision protects by filing this motion. His publicly filed motion identifies each of the other three persons and their asserted interests, yet none has joined it or independently sought relief. Where the complaining person has notice and a full opportunity to be heard in advance of disclosure, there is nothing to cure; and any technical defect in notice is readily cured by an order directing that notice be given, not by quashing.

25. If the Court nevertheless concludes that notice should have been given to persons who are not parties, the remedy is modification, not quashing. Rule 45(d)(3) expressly contemplates modification as an alternative, and the Trustee will, if the Court so directs, serve notice and a copy of the FinPro Subpoena on counsel for Mr. Silber, on the chapter 7 trustee, on the Voting Trustee and on Ms. Mizrachi, and afford a period the Court fixes within which any of them may object before FinPro produces. The Trustee has already taken that course voluntarily as to the subpoena issued to JPMorgan Chase Bank, N.A. on August 20, 2026, transmitting notice and a copy to Ms. Mizrachi's counsel although she is not a party.

**D. A Private Confidentiality Agreement Is Not a Ground to Quash, and This Agreement Expressly Permits Disclosure Under a Court Order.**

26. Rule 45(d)(3)(A)(iii) requires quashing where a subpoena "requires disclosure of privileged or other protected matter, if no exception or waiver applies." A confidentiality agreement between two private commercial parties is neither a privilege nor "protected matter" in that sense. Private parties cannot, merely by contract, place otherwise discoverable documents beyond subpoena — and certainly not by an agreement signed by the very individual whose conduct is under examination.

27. The agreement Mr. Silber attaches answers his own argument. Its section 5 is captioned "Required Disclosure" and provides that "[a]ny Disclosure by the Recipient or its Representatives of any of the Disclosing Party's Confidential Information pursuant to applicable federal, state or local law, regulation or a valid order issued by a court or governmental agency of competent jurisdiction (a 'Legal Order') shall be subject to the terms of this Section." What the Section then requires is *notice*: the recipient must give the disclosing party "prompt written notice of such requirement so that the Disclosing Party may seek, at its sole cost and expense, a protective order or other remedy," together with reasonable assistance in seeking one. It provides that a recipient who, after giving that notice, "remains subject to a Legal Order to disclose any Confidential Information … shall disclose no more than that portion of the Confidential Information which, on the advice of the Recipient's legal counsel, such Legal Order specifically requires the Recipient to disclose." The agreement thus contemplates production under a Legal Order and prescribes how one is to be handled, and that is the process now under way. FinPro gave Mr. Silber notice, which afforded him the opportunity the agreement reserves, to seek "a protective order or other remedy", and he has taken it by filing this motion. What remains is for the Court to determine what must be disclosed and on what terms, which is what the agreement

leaves to the Legal Order. Mr. Silber invokes the agreement to prevent a disclosure the agreement expressly permits.

28. Rule 45(d)(3)(B)(i) is different in kind: it is permissive, it addresses "a trade secret or other confidential research, development, or commercial information," and it is qualified by Rule 45(d)(3)(C), which allows the Court, "instead of quashing or modifying a subpoena," to "order appearance or production under specified conditions" where the serving party shows a substantial need. The Rules thus treat confidentiality as something to be *managed*, not as a reason to extinguish a subpoena.

29. This Court has a mechanism for managing it, and the Trustee asks that it be made to apply expressly. The Stipulation and Protective Order entered in these chapter 11 cases on April 23, 2026 [Doc. No. 791] governs the treatment of confidential information produced to the Trustee, and the Trustee's August 24, 2026 cover letter referred FinPro to it and stated that the Trustee was prepared to proceed under it. Because that order operates through a defined "Receiving Party" and a seven-day designation window, the Trustee asks that any order entered on this Motion to Quash provide expressly that the Protective Order governs FinPro's production, that FinPro is a Receiving Party for its purposes, and that FinPro's period to designate material runs from the date of production. The Trustee will furnish FinPro a copy of the order on request.

30. The Protective Order provides a single tier of confidentiality and does not speak in terms to customer-identification, anti-money-laundering or bank-regulatory material. The Trustee therefore offers a further protection, defined so that FinPro knows precisely what it obtains. FinPro may designate any such material "**Restricted — Counsel, Trustee and Retained Professionals**", and material so designated may be disclosed only to (a) counsel of record for the Trustee — Bodner Law PLLC and The Law Offices of Richard J. Corbi PLLC — and the attorneys and supporting

staff of those firms; (b) RLA Consulting LLC and Mr. Kamensky, as the fiduciary who must act on the material; and (c) forensic accountants, financial advisors and testifying or consulting experts retained by the Trustee or its counsel within paragraph 6(b) of the Protective Order, each of whom executes the acknowledgment at Exhibit A to that order before receiving any designated material. Material so designated may not be filed except under seal, and the Trustee will give FinPro seven days' written notice before disclosing it to any person outside those three categories. A confidentiality concern that a designation can answer is not a reason to extinguish a subpoena.

31. One request does warrant narrowing, and the Trustee offers it now. Request 18 seeks documents concerning "any other engagement, transaction, proposal, pitch or approach involving any SUBJECT PERSON." The Trustee does not seek FinPro's files on unrelated client relationships, and is content that Request 18 be modified to reach only an engagement, transaction, proposal, pitch or approach (a) concerning the acquisition, capitalization, ownership, financing or disposition of THE COMPANY, THE BUYER or Vecta Partners LLC, or (b) in which the fees, consideration or funding came from, or are traceable to, any Debtor. The other requests Mr. Silber lists are not overbroad. Requests 3 and 4 are the heart of the matter: Request 3 seeks the contemporaneous analyses of how the acquisition was *expected* to be funded, the financial-capacity work, the sources and uses, the pro forma capital and the proof-of-funds materials, and Request 4 seeks what FinPro was told about where the money would *actually* come from, the documents furnished in support, and any change in the identified source. The Debtors paid $21,196,044.50 toward a purchase titled in another name. What the buyer's own financial advisor was told and shown about the source of that money, at the time, is the most direct evidence of the question these estates must answer, and Mr. Silber offers no reason it should be withheld beyond its commercial sensitivity. Requests 9 and 11 go to who owned the buyer and to the beneficial-

ownership records assembled for a transaction that required approval under 12 U.S.C. § 1467a(e) — which is the question these estates exist to answer. Requests 15 and 16 go to the value of the interest the Debtors' $21,196,044.50 purchased. That such material is commercially sensitive is a reason to produce it under a protective designation, not a reason to withhold it.

32. It is also worth observing who is *not* objecting and obfuscating the Trustee's court approved duties. FinPro is the party to the confidentiality agreement and the custodian of the documents. It has not moved to quash, has designated nothing, and has not told this Court that production would breach its obligations; on the contrary, it has told the Trustee that it will produce the responsive documents it holds and that production can be completed promptly. The substantial need is plain: the Debtors paid $21,196,044.50 for an asset titled in someone else's name, and FinPro's files are among the few contemporaneous records of who was understood to be buying it and with whose money.

**E. The Privilege and Work-Product Objections Are Speculative, Are Not Mr. Silber's to Assert, and Are Answered by Rule 45(e)(2).**

33. Mr. Silber does not identify a single privileged document. He argues that the FinPro Subpoena "potentially seeks disclosure of potentially attorney-client privileged information," that the regulatory application process "likely involved overlapping legal and financial advisory roles," and that analyses prepared by FinPro "at the direction of counsel" "would constitute protected work product." No document is named, no author, no date, and no counsel. A subpoena is not quashed on the possibility that some unidentified subset of the responsive material might be privileged.

34. The Rules supply the mechanism. Rule 45(e)(2) requires a person withholding subpoenaed material under a claim of privilege or work-product protection to say so expressly and to describe the withheld material well enough to enable an assessment of the claim. FinPro may

do that, and the Trustee will meet and confer over any log FinPro serves. That is how privilege is handled; wholesale quashing is not.

35. Here again the objection is not Mr. Silber's to make. A privilege belongs to its holder. To the extent any attorney-client privilege attaches to communications involving Hinman, Howard & Kattell, LLP, Venable LLP or Thompson LLP in connection with the transaction, it belongs to the client, Rhodium BA Holdings, LLC, now Vecta Partners LLC,and Mr. Silber, who is neither the client nor its counsel, identifies no communication in which he personally holds the privilege. Neither Vecta Partners nor Ms. Bezner has asserted any privilege here.

**F. If the Court Is Inclined to Grant Any Relief, It Should Modify Rather Than Quash.**

36. Rule 45(d)(3) permits the Court to "quash *or modify*" a subpoena, and Rule 45(d)(3)(C) permits production on specified conditions. If the Court concludes that some adjustment is warranted, the Trustee respectfully submits that the following would fully answer every concern the Motion to Quash raises, without depriving the estates of evidence concerning $21,196,044.50 of their own cash: (a) the Trustee serves notice and a copy of the FinPro Subpoena on counsel for Mr. Silber, on the chapter 7 trustee, on the Voting Trustee and on Ms. Mizrachi; (b) each of them has a period fixed by the Court within which to object; (c) FinPro's production is made subject to the Stipulation and Protective Order entered at Doc. No. 791, with the Protective Order made expressly applicable to that production and with leave to FinPro to designate customer-identification, anti-money-laundering and bank-regulatory material "Restricted — Counsel, Trustee and Retained Professionals" on the terms described above; (d) Request 18 is modified as set out above; (e) FinPro serves a privilege log under Rule 45(e)(2) as to anything withheld; and (f) the Court fixes a date for production of everything not the subject of a timely objection or a logged privilege claim.

## RELIEF REQUESTED

37. The Trustee respectfully requests entry of an order: (a) denying the Motion to Quash; (b) directing FinPro to produce documents responsive to the FinPro Subpoena by a date certain; (c) providing expressly that the Stipulation and Protective Order entered at Doc. No. 791 governs FinPro's production, that FinPro is a Receiving Party for its purposes, and that FinPro's period to designate runs from the date of production; (d) providing that FinPro may designate customer-identification, anti-money-laundering and bank-regulatory material "Restricted — Counsel, Trustee and Retained Professionals," disclosable only to the three categories of persons described above, not filed except under seal, and not disclosed outside those categories without seven days' written notice to FinPro; (e) providing that any claim of privilege or work-product protection be asserted in the manner required by Fed. R. Civ. P. 45(e)(2), by a log identifying each document withheld and served on or before the date of the production from which it is withheld, with the Trustee and FinPro to confer over any log before either seeks relief; and (f) granting such other and further relief as the Court deems just and proper.

38. If the Court is inclined to grant any relief on the Motion to Quash, the Trustee respectfully requests in the alternative an order modifying rather than quashing the FinPro Subpoena, on the terms set out above: notice to the four persons Mr. Silber names and a period fixed by the Court within which any of them may object; Request 18 narrowed as described; the Protective Order and the Restricted — Counsel, Trustee and Retained Professionals designation applied to FinPro's production; a Rule 45(e)(2) log for anything withheld on privilege; and a date fixed for production of everything not the subject of a timely objection or a logged privilege claim.

39. The Trustee reserves all rights with respect to Adversary Proceeding No. 26-01178 (MBK), the orders entered in it, and the ownership of the interests it concerned, and all rights and

claims against every person, including Mr. Silber, Ms. Mizrachi, FinPro Capital Advisors, Inc. and Vecta Partners LLC. Nothing in this Objection is a waiver, release or limitation of any kind.

**CONCLUSION**

For the foregoing reasons, and for the reasons set out in the Motion to Compel [Doc. No. 857], which the Trustee incorporates by reference, the Trustee respectfully requests that the Court deny the Motion to Quash and grant the relief requested above.

Dated: October 1, 2026

Respectfully submitted,

**BODNER LAW PLLC**
By: /s/ Jonathan S. Bodner
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*Local counsel for RLA Consulting LLC, Creditor Recovery Trustee*

-and-

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*Co-counsel for RLA Consulting LLC, Creditor Recovery Trustee*

**UNITED STATES BANKRUPTCY COURT**
**DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1

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*Co-counsel for RLA Consulting LLC, Creditor Recovery Trustee*

| | |
|---|---|
| In re:<br><br>CBRM REALTY, INC., et al.,<br><br>Debtors[1]. | Case No.: 25-15343<br><br>Hon. Michael B. Kaplan<br><br>Chapter 11<br>Hearing Date: October 15, 2026 at 10:00 a.m.<br><br>Objection Deadline: October 8, 2026 |

## DECLARATION OF RICHARD J. CORBI, ESQ.

I, Richard J. Corbi, hereby declare that the following statements are true and correct to the best of my knowledge after due inquiry as described herein:

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

1. I am an attorney-at-law of the State of New York. I am the founder of The Law Offices of Richard J. Corbi PLLC. My office is located at 104 West 40th Street, 4th Floor, New York, New York 10018.

2. I submit this declaration (the "**Declaration**")[2] in support of the *Objection of the Creditor Recovery Trustee to Moshe Silber's Motion to Quash Third-Party Subpoena FinPro Capital Advisors, Inc.* (the "**Objection**").

3. I caused the FinPro Subpoena and its cover letter to be transmitted to FinPro Capital Advisors, Inc. on August 24, 2026 by electronic mail and by overnight mail, at the address stated in the FinPro Subpoena.

4. FinPro, through its counsel, has communicated with me concerning the FinPro Subpoena. FinPro has advised that its role in the transaction was limited, that it will produce the responsive documents in its possession, and that it believes production can be completed promptly. FinPro has asserted no objection on grounds of burden or expense, has asserted no privilege, has designated no material as confidential, and has not moved to quash or joined the Motion to Quash. The statements in this paragraph are my account of what FinPro's counsel told me, and I caused my firm's records of those communications to be reviewed for that purpose.

5. The Trustee has issued Rule 2004 subpoenas to seventy-four (74) recipients, of which sixty-four (64) have been served, and has received in excess of 12,800 files exceeding forty-five (45) gigabytes from seven producing groups. Those figures are taken from the subpoena tracker and production log maintained at my direction.

6. The factual statements in the Objection concerning the results of the Trustee's investigation to date are drawn from the Trustee's analysis of the productions the Trustee has

[2] Capitalized terms used herein but not defined shall have the meaning ascribed to them the Objection.

obtained from third parties, which the Trustee maintains and which I have reviewed with the Trustee. If the Court wishes, the Trustee will submit a supplemental declaration addressing that analysis and the records underlying it

7. Below is an index of the true and correct copies of the exhibits attached to this Declaration in support of the Objection.

8. Attached to this Declaration are true and correct copies of the exhibits attached to the Declaration in support of the Objection.

| Exhibit | Description |
|---|---|
| **A** | Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates (With Technical Modifications), as confirmed [Docket Nos. 500, 522, 525] |
| **B** | Creditor Recovery Trust Agreement [Docket No. 502-2] |
| **C** | Rule 2004 Subpoena to FinPro Capital Advisors, Inc., issued August 24, 2026 and returnable September 14, 2026, with Exhibit A thereto and the cover letter of the same date |
| **D** | Motion of Moshe Silber to Quash Third-Party Subpoena to FinPro Capital Advisors, Inc. [Doc. No. 856], with the memorandum of law, the supporting certification and the exhibits thereto, including the Mutual Confidentiality Agreement dated July 1, 2020 |
| **E** | Transcript of the Rule 2004 Examination of Moshe Silber, September 2, 2025, taken in these Chapter 11 Cases |
| **F** | General ledger of CBRM Realty Inc. — accounts opened for the Sunnyside and Vecta transactions (accounts 1670 Rhodium Bank Holdings LLC, 2062 Vecta Capital LLC and 2365 Sunnyside Federal) |
| **G** | Reserved |
| **H** | Bank statement pages recording the Debtors' payments toward the acquisition and capitalization of Sunnyside Bancorp, Inc., including the $14,100,000 wired May 27, 2022 and the $4,500,000 wired June 29, 2022 |
| **I** | Electronic mail of July 21, 2024 from Moshe Silber to Bernstein & Pinchuk LLP annotating a general ledger account "Not owned by Cbrm" (produced by the accountants) |

| Exhibit | Description |
|---|---|
| **J** | Limited objection of the Creditor Recovery Trustee filed June 8, 2026 and the competing form of stipulation and consent order submitted with it, Adversary Proceeding No. 26-01178 (MBK) |
| **K** | Stipulation and consent order as entered in Adversary Proceeding No. 26-01178 (MBK), and the notice of voluntary dismissal filed June 12, 2026 |

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the forgoing is true and correct to the best of my knowledge and belief.

Dated: October 1, 2026

*/s/ Richard J. Corbi*
Richard J. Corbi, Esq.

# EXHIBIT A

| UNITED STATES BANKRUPTCY COURT<br>DISTRICT OF NEW JERSEY<br>**Caption in Compliance with D.N.J. LBR 9004-1** |
|---|
| In re:<br><br>CBRM REALTY INC., *et al.*<br><br>Debtors.[1] |

**Order Filed on September 5, 2025**
**by Clerk**
**U.S. Bankruptcy Court**
**District of New Jersey**

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

**ORDER (I) APPROVING THE DISCLOSURE STATEMENT, (II) CONFIRMING THE AMENDED JOINT CHAPTER 11 PLAN OF CBRM REALTY INC. AND CERTAIN OF ITS DEBTOR AFFILIATES (WITH TECHNICAL MODIFICATIONS), AND (III) GRANTING RELATED RELIEF[2]**

The relief set forth on the following pages, numbered two (2) through sixty-two (62), is **ORDERED.**

**DATED: September 5, 2025**

Honorable Michael B. Kaplan
United States Bankruptcy Judge

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

[2] Debtors CBRM Realty Inc. (Case No. 25-15343), Kelly Hamilton Apts LLC (Case No. 25-15352), and Kelly Hamilton Apts MM LLC (Case No. 25-15350) are subject to this Orde

The debtors and debtors in possession (collectively, the "**Debtors**") in the above-captioned chapter 11 cases (the "**Chapter 11 Cases**") having:[3]

a. commenced the Chapter 11 Cases on May 19, 2025 (the "**Petition Date**")[4] by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**");

b. continued to operate their businesses and manage their properties as debtors in possession in accordance with sections 1107(a) and 1108 of the Bankruptcy Code;

c. filed, on June 30, 2025, (i) the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 246], (ii) the *Disclosure Statement for the Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 247],[5] and (iii) the *Debtors' Motion for Entry of an Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 283];

d. filed, on July 11, 2025, the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors' Entry Into and Performance Under the Stalking Horse Agreement, (C) Bid Protections in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 281];

e. filed, on July 23, 2025, the *Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors' Entry*

[3] 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)*, attached hereto as **Exhibit A**.

[4] The Petition Date for Debtor Laguna Reserve Apts Investor LLC is August 17, 2025.

[5] The Debtors subsequently filed solicitation versions of the Plan [Docket No. 338] and *Disclosure Statement for the Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 339] (including all exhibits and supplements thereto and as may be amended, supplemented, or modified, the "**Disclosure Statement**") on July 30, 2025.

*Into and Performance Under the Stalking Horse Agreement, (C) Bid Protections in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 313] (the "**Bidding Procedures Declaration**");

f. obtained, on July 24, 2025, entry of the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors' Entry Into and Performance Under the Stalking Horse Agreement, (C) Bid Protections in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 325] (the "**Bidding Procedures Order**");

g. obtained, on August 1, 2025, entry of the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 349] (the "**Disclosure Statement Order**"), (i) conditionally approving the Disclosure Statement, (ii) approving the following solicitation materials (collectively, the "**Solicitation Materials**"): the solicitation, voting, and tabulation procedures (the "**Solicitation and Voting Procedures**"), the solicitation packages (the "**Solicitation Packages**"), the Ballot, the combined hearing notice (the "**Combined Hearing Notice**"), the publication notice (the "**Publication Notice**"), the notice of non-voting status and disputed claims (the "**Notice of Non-Voting Status**"), and other related notices, (iii) setting deadlines in connection with confirmation, and (iv) scheduling a combined hearing on final approval of the Disclosure Statement and confirmation of the Plan (the "**Combined Hearing**");

h. caused the Solicitation Materials to be distributed beginning on or about August 4, 2025, in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), the Bankruptcy Local Rules for the District of New Jersey (the "**Local Rules**"), the Disclosure Statement Order, and the Solicitation and Voting Procedures, as evidenced by, among other things, the *Certificate of Service* [Docket No. 457] (the "**Solicitation Affidavit**");

i. caused the Publication Notice of the Combined Hearing to be published in *The Pittsburgh Post-Gazette* and *The Star-Ledger* on August 7, 2025, as evidenced by the *Affidavit of Publication* [Docket No. 366] (the "**Publication Affidavit**");

j. filed the *Notice of Filing of Plan Supplement* [Docket No. 411] and the *Second Notice of Filing of Plan Supplement* [Docket No. 502] (together, as may be amended, supplemented, or modified, the "**Plan Supplement**");

k. filed, on August 29, 2025, the *Declaration of Andres A. Estrada with Respect to the Solicitation and the Tabulation of Votes on the Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 462] (the "**Voting Report**");

l. filed, on September 2, 2025, the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 469]; and

m. filed, on September 2, 2025, the declaration of Matthew Dundon, in support of the Plan and Disclosure Statement [Docket No. 471];

n. filed, on September 2, 2025, the declaration of Justin Utz, in support of the Plan and Disclosure Statement [Docket No. 472];

o. filed, on September 3, 2025, the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates (With Technical Modifications)* [Docket No. 500], a copy of which is attached hereto as **Exhibit A** (including all exhibits and supplements thereto and as may be amended, supplemented, or modified, the "**Plan**");

p. filed, on September 3, 2025, the *Stipulation and Agreed Order Resolving the City of Pittsburgh's and Chardell Bacon's Objections to (I) Confirmation of the Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Affiliates and (II) the Kelly Hamilton Sale Transaction* [Docket No. 504] (the "**Confirmation Stipulation**"); and

the Court having:

a. entered the Disclosure Statement Order on August 1, 2025;

b. set August 26, 2026, at 4:00 p.m. (prevailing Eastern Time) as the deadline for voting on the Plan (the "**Voting Deadline**");

c. set August 26, 2025, at 4:00 p.m. (prevailing Eastern Time) as the deadline for filing objections to final approval of the Disclosure Statement and confirmation of the Plan (the "**Combined Objection Deadline**");

d. set September 4, 2025, at 10:00 a.m. (prevailing Eastern Time) as the date and time for the commencement of the Combined Hearing;

e. reviewed the Plan, the Plan Supplement, the Solicitation Affidavit, the Publication Affidavit, the Voting Report, and all pleadings, exhibits, declarations, affidavits, statements, responses, and comments regarding the Disclosure Statement and confirmation of the Plan, including all objections, statements, reservations of rights, and the Confirmation Stipulation filed by parties in interest on the docket of these Chapter 11 Cases;

f. held the Combined Hearing on September 4, 2025;

g. heard the statements and arguments made by counsel in respect of final approval of the Disclosure Statement and confirmation of the Plan;

h. considered all oral representations, live testimony, proffered testimony, exhibits, documents, filings and other evidence presented at the Combined Hearing; and

i. made rulings on the record at the Combined Hearing.

**NOW, THEREFORE**, after due deliberation thereon and good cause appearing therefor, the Court hereby makes and issues the following findings of fact, conclusions of law, and order (collectively, this "**Order**"):

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

**IT IS HEREBY FOUND, DETERMINED, ADJUDGED, DECREED, AND ORDERED THAT:**

### A. Findings and Conclusions

1. The findings and conclusions set forth herein and in the record of the Combined Hearing constitute the Court's findings of fact and conclusions of law under rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such.

To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

**B. Jurisdiction and Venue**

2. Venue in this Court was proper as of the Petition Date and continues to be proper under 28 U.S.C. §§ 1408 and 1409. Approval of the Disclosure Statement and confirmation of the Plan are core proceedings under 28 U.S.C. § 157(b)(2). The Court has subject matter jurisdiction over this matter under 28 U.S.C. § 1334. The Court has exclusive jurisdiction to determine whether the Disclosure Statement and Plan comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively, and to enter a final order with respect thereto.

**C. Commencement and Joint Administration of the Chapter 11 Cases**

3. On the Petition Date, the Debtors commenced the Chapter 11 Cases, and on June 30, 2025, the Court entered an order authorizing the joint administration of the Chapter 11 Cases in accordance with Bankruptcy Rule 1015(b). *See* Docket No. 51. The Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases and no official committees have been appointed or designated.

**D. Judicial Notice**

4. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the clerk of the Court, including, but not limited to, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, adduced, and/or presented at the various hearings held before the Court during the pendency of the Chapter 11 Cases.

**E. Objections**

5. All parties have had a fair opportunity to litigate all issues raised, or that might have been raised, in objections to final approval of the Disclosure Statement and confirmation of the Plan and such objections, if any, have been fully and fairly litigated or resolved.

6. In particular, the objections of the City of Pittsburgh, Pennsylvania and Chardell Bacon have been resolved by the Confirmation Stipulation, which stipulation is contingent upon the terms and conditions of the Confirmation Stipulation being approved by this Court and incorporated as material terms and conditions of this Order.

**F. Plan Supplement**

7. On August 20, 2025 and September 3, 2025, the Debtors filed the Plan Supplement with the Court. The Plan Supplement (including as subsequently modified, supplemented, or otherwise amended in accordance with the Plan as of the date hereof) complies with the terms of the Plan. The Debtors provided good and proper notice of the filing of the Plan Supplement in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order. All documents included in the Plan Supplement are integral to, part of, and incorporated by

reference into the Plan. No other or further notice is or will be required with respect to the Plan Supplement.

**G. Modifications to the Plan**

8. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan made after the entry of the Disclosure Statement Order, including those described or set forth in this Order, constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially or adversely affect or change the treatment of any other Claim or Interest under the Plan. These modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and Solicitation Materials served pursuant to the Disclosure Statement Order and notice of these modifications was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases. In accordance with Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the Plan is properly before this Court and all votes cast with respect to the Plan prior to such modifications shall be binding and shall apply with respect to the Plan.

**H. Adequacy of the Disclosure Statement**

9. The Disclosure Statement contains "adequate information" (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein.

**I. Disclosure Statement Order and Notice**

10. On August 1, 2025, the Court entered the Disclosure Statement Order. As evidenced by the Solicitation Affidavit, the Publication Affidavit, and the record in the Chapter 11 Cases, the Debtors provided due, adequate, and sufficient notice of the Plan and Disclosure Statement, the Disclosure Statement Order, the Solicitation Materials, the Plan Supplement, the settlement, release, exculpation, and injunction provisions contained in the Plan, the Combined Hearing, the Voting Deadline, the Combined Objection Deadline, and any other applicable bar dates described in the Disclosure Statement Order, in compliance with the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 2002(b), 3016, 3017, 3019, and 3020(b), the Local Rules, the Solicitation and Voting Procedures, and the Disclosure Statement Order. No other or further notice is or shall be required.

**J. Solicitation**

11. The Debtors solicited votes for acceptance and rejection of the Plan in good faith, and such solicitation complied with the Bankruptcy Code, including sections 1125 and 1126 of the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 3017, 3018, and 3019, the Disclosure Statement Order, the Solicitation and Voting Procedures, the Local Rules, and all other

applicable rules, laws, and regulations. Transmission and service of the Solicitation Packages by the Debtors was timely, adequate, and sufficient under the facts and circumstances of the Chapter 11 Cases. No other or further notice is or shall be required.

**K. Service of Opt-In Form**

12. The Ballots and Notice of Non-Voting Status included a form for opting to grant the Third-Party Release (as defined below) (the "**Opt-In Form**") and instructions for opting to grant the Third-Party Release through the submission of the Opt-In Form to the Claims and Noticing Agent for recording by the Combined Objection Deadline. The process described in the Disclosure Statement Order, the Solicitation and Voting Procedures, and the Solicitation Affidavit that the Debtors and the Claims and Noticing Agent followed to identify the relevant parties on which to serve the Ballots and Notice of Non-Voting Status and to distribute the Opt-In Form was reasonably calculated to ensure that each of the Holders of Claims and Interests was informed of (i) its ability to opt to grant the Third-Party Release or (ii) that it would be consenting to grant the Third-Party Release by voting to accept the Plan. Transmission and service of the Opt-In Forms was timely, adequate, and sufficient under the facts and circumstances of the Chapter 11 Cases. No other or further notice is or shall be required.

**L. Voting Report**

13. The Voting Report was admitted into evidence during the Combined Hearing without objection. The procedures used to tabulate Ballots were fair and conducted in accordance

with the Disclosure Statement Order, the Solicitation Procedures, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations.

14. As set forth in the Plan, Holders of Claims in Class 3, Class 4, Class 5A, and Class 5B (the "**Voting Classes**") were eligible to vote to accept or reject the Plan in accordance with the Solicitation and Voting Procedures. As evidenced by the Voting Report, all Voting Classes aside from Class 4 voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code.[6]

**M. Bankruptcy Rule 3016**

15. The Plan and all modifications thereto are dated and identify the entities submitting them, satisfying Bankruptcy Rule 3016(a). The Debtors appropriately filed the Plan and Disclosure Statement with the Court, satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Plan and Disclosure Statement describe, in bold font and with specific and conspicuous language, all acts to be enjoined and identify the entities that will be subject to the injunction, satisfying Bankruptcy Rule 3016(c).

**N. Burden of Proof**

16. The Debtors, as proponents of the Plan, have met their burden of proving the elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, the applicable evidentiary standard for confirmation. Further, to the extent applicable, the Debtors have proven the elements of sections 1129(a) and 1129(b) by clear and convincing

[6] As represented by counsel to Ms. Bacon at the Combined Hearing, notwithstanding her vote to reject the Plan as a Holder of a Class 4 Other Kelly Hamilton Unsecured Claim, Ms. Bacon shall be deemed to have accepted the Plan in connection with the Confirmation Stipulation and all Voting Classes shall have voted to accept the Plan.

evidence. Each witness who testified (by declaration, proffer, or otherwise) on behalf of the Debtors in connection with the Combined Hearing was credible, reliable, and qualified to testify as to the topics addressed in his or her testimony.

**O. Compliance with the Requirements of Section 1129 of the Bankruptcy Code**

17. Based on the following findings of fact and conclusions of law, the Plan, all pleadings, documents, exhibits, statements, declarations, and affidavits filed in connection with confirmation of the Plan, and all evidence and arguments made, proffered, or adduced at the Combined Hearing, all requirements for plan confirmation set forth in section 1129 of the Bankruptcy Code have been satisfied.

**1. Section 1129(a)(1): Compliance with Applicable Provisions of the Bankruptcy Code**

18. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123, as required by section 1129(a)(1) of the Bankruptcy Code.

**a. Sections 1122 and 1123(a)(1): Proper Classification**

19. The Plan designates all Claims and Interests, other than the Claims of the type described in sections 507(a)(2), 507(a)(3), or 507(a)(8) of the Bankruptcy Code, into nine Classes. The Claims or Interests in each designated Class have the same or substantially similar rights as the other Claims or Interests in such Class. Valid business, legal, and factual reasons exist for separately classifying the various Classes of Claims and Interests under the Plan. The Plan, therefore, satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

**b. Section 1123(a)(2): Specification of Unimpaired Classes**

20. The Plan specifies that Class 1 Other Priority Claims and Class 2 Other Secured Claims are Unimpaired (the "**Presumed Accepting Classes**") within the meaning of section 1124 of the Bankruptcy Code, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

21. Additionally, Article II of the Plan specifies that Allowed General Administrative Claims, Professional Fee Claims, Priority Tax Claims, and Kelly Hamilton DIP Claims will be paid in full in accordance with the terms of the Plan, although these Claims are not classified under the Plan.

**c. Section 1123(a)(3): Specification of Treatment of Impaired Classes**

22. The Plan specifies that Claims or Interests in the following Classes are Impaired within the meaning of section 1124, and specifies the treatment of such Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code:

| Class | Claims and Interests |
|---|---|
| 3 | Kelly Hamilton Go-Forward Trade Claims |
| 4 | Other Kelly Hamilton Unsecured Claims |
| 5A | CBRM Unsecured Claims |
| 5B | Spano CBRM Claim |
| 6 | Intercompany Claims |
| 7 | Intercompany Interests |
| 8 | CBRM Interests |
| 9 | Section 510(b) Claims |

**d. Section 1123(a)(4): No Disparate Treatment**

23. The Plan provides for the same treatment for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to less favorable treatment on account of such Claim or Interest. Accordingly, the Plan satisfies section 1123(a)(4) of the Bankruptcy Code.

**e. Section 1123(a)(5): Adequate Means for Plan Implementation**

24. The Plan, the various documents included in the Plan Supplement, and the terms of this Order provide adequate and proper means for the implementation of the Plan, including, among other things: (a) the satisfaction of Claims and Interests; (b) the sources of consideration for Distributions under the Plan; (c) the consummation of the Kelly Hamilton Sale Transaction; (d) the appointment of the Wind-Down Officer to, among other things, (1) implement the Wind-

Down as expeditiously as reasonably possible and administer the liquidation of the post-Effective Date Debtors and their Estates and of any assets held by the post-Effective Date Debtors and their Estates after consummation of the Kelly Hamilton Sale Transaction, (2) resolve any Disputed Wind-Down Claims and undertake a good faith effort to reconcile and settle Disputed Wind-Down Claims, (3) make distributions on account of Allowed Wind-Down Claims in accordance with the Plan, (4) file appropriate tax returns, and (5) otherwise administer the Plan, in each case to the extent set forth in the Wind-Down Agreement; and (e) the establishment of the Creditor Recovery Trust and appointment of the Creditor Recovery Trustee to, among other things, liquidate the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action, in accordance with the Plan, this Order, and Creditor Recovery Trust Agreement. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

**f. Section 1123(a)(7): Directors, Officers, and Trustees**

25. The identity of the Creditor Recovery Trustee is disclosed in the Plan Supplement. In accordance with the Plan, the Creditor Recovery Trustee has been selected by the Debtors, in consultation with the Ad Hoc Group of Holders of Crown Capital Notes, the NOLA DIP Lenders, and Spano Investor LLC. The Creditor Recovery Trustee shall also serve as the Wind-Down Officer. Thus, the Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

**g. Sections 1123(a)(6) and 1123(a)(8): Inapplicable Provisions**

26. The Plan does not provide for the issuance of new equity interests and, therefore, section 1123(a)(6) of the Bankruptcy Code is inapplicable. Additionally, none of the Debtors are individuals and, therefore, section 1123(a)(8) of the Bankruptcy Code is inapplicable.

**h. Section 1123(b): Discretionary Contents of the Plan**

27. The Plan's discretionary provisions comply with section 1123(b) of the Bankruptcy Code and are not inconsistent with the applicable provisions of the Bankruptcy Code. Thus, the Plan satisfies section 1123(b) of the Bankruptcy Code.

**1. Impairment/Unimpairment of Any Class of Claims or Interests**

28. In accordance with section 1123(b)(1) of the Bankruptcy Code, each Class of Claims and Interests is either Impaired or Unimpaired under the Plan.

**2. Assumption and Rejection of Executory Contracts and Unexpired Leases**

29. In accordance with section 1123(b)(2) of the Bankruptcy Code, the Plan provides that, on the Effective Date, except as otherwise provided therein, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code effective as of the Confirmation Date, unless such Executory Contract or Unexpired Lease is subject to a motion to reject, assume, or assume and assign pending as of the Effective Date.

30. The Debtors' determinations regarding the rejection of Executory Contracts and Unexpired Leases are based on, and within, the sound business judgment of the Debtors, are

necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, Holders of Claims and Interests, and other parties in interest in the Chapter 11 Cases. Entry of this Order by the Court shall constitute approval of such rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

**3. Compromise and Settlement**

31. To the extent provided by the Bankruptcy Code, and in consideration for the classification, Distributions, releases, and other benefits provided under the Plan, on the Effective Date, certain provisions of the Plan shall constitute a good-faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan.

**4. Preservation of Estate Claims and Causes of Action**

32. In accordance with section 1123(b)(3)(B) of the Bankruptcy Code, the Plan provides that (i) the Creditor Recovery Trust Causes of Action shall vest in the Creditor Recovery Trust in accordance with the Creditor Recovery Trust Agreement, and (ii) the Wind-Down Retained Causes of Action shall vest in the post-Effective Date Debtors under the authority of the Wind-Down Officer. The Plan and the Plan Supplement, including the Schedule of Retained Causes of Action, provide adequate disclosure with respect to the Creditor Recovery Trust Causes of Action and the Wind-Down Retained Causes of Action that the Creditor Recovery Trust and the post-Effective Date Debtors shall retain, respectively. The Plan and Plan Supplement, including the descriptions of the Creditor Recovery Trust Causes of Action and the Wind-Down

Retained Causes of Action as contained in the Plan and the Schedule of Retained Estate Claims, are specific and unequivocal with respect to Causes of Action to be preserved and retained by the Creditor Recovery Trust and the post-Effective Date Debtors and comply with the standard set forth in *Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414 (3d Cir. 1988). All parties in interest received adequate notice with respect to such Creditor Recovery Trust Causes of Action and Wind-Down Retained Causes of Action. The provisions regarding Creditor Recovery Trust Causes of Action and Wind-Down Retained Causes of Action in the Plan are appropriate and in the best interests of the Debtors, their respective Estates, and Holders of Claims and Interests.

**5. Debtor Release**

33. Article VIII.C of the Plan (the "**Debtor Release**") describes certain releases granted by the Debtors and their Estates. Such releases are a necessary and integral element of the Plan, and are fair, reasonable, and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. The Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Claims released by the Debtor Release; (c) given and made after due notice and opportunity for hearing; (d) appropriately tailored under the facts and circumstances of the Chapter 11 Cases; and (e) a bar to any of the Debtors and their Estates asserting any Cause of Action released by the Debtor Release against the Released Parties or their property. Accordingly, the Debtor Release is approved.

34. The Debtors have satisfied their burden with respect to the propriety of the Debtor Release. The Debtor Release appropriately offers protection to parties that provided consideration to the Debtors and that participated in the Debtors' restructuring process. The Released Parties made significant concessions and contributions to the Chapter 11 Cases, including by actively supporting the Kelly Hamilton Sale Transaction, the Plan, and the Chapter 11 Cases. The scope of the Debtor Release is appropriately tailored under the facts and circumstances of the Chapter 11 Cases.

**6. Release by Holders of Claims and Interests**

35. Article VIII.D of the Plan (the "**Third-Party Release**") describes certain releases granted by the Releasing Parties to the Released Parties, which include: (a) the Independent Fiduciary; (b) the Kelly Hamilton Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the Kelly Hamilton DIP Lender; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members to the extent such member does not vote to reject the Plan; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

36. The Releasing Parties were provided proper and sufficient notice of the Plan, the Third-Party Release, and the Combined Objection Deadline through the service of the Solicitation Materials and the publication of the Publication Notice in *The Pittsburgh Post-Gazette* and *The Star-Ledger* on August 7, 2025. No further notice is necessary. The Plan, the Ballots, the Notice of Non-Voting Status, and the Combined Hearing Notice each included the Third-Party Release provision in conspicuous, boldface type. The Ballots informed Holders of Claims in the Voting Classes that they would be a Releasing Party under the Plan and consenting to the Third-Party Release by (i) voting to accept the Plan or (ii) checking the opt-in election box on the Ballot to grant the Third-Party Release. Similarly, the Notice of Non-Voting Status informed Holders of Claims against or Interests in the Non-Voting Classes that they would be irrevocably granting the Third-Party Release by affirmatively opting to grant the Third-Party release by completing and returning the Opt-In Form to the Claims and Noticing Agent by the Voting Deadline. The Plan provides appropriate and specific disclosure with respect to the Claims and Causes of Action that are subject to the Third-Party Release, and no other disclosure is necessary. The Third-Party Release is specific in language, integral to the Plan, and given for substantial consideration.

37. The Third-Party Release is: (a) consensual with respect to the Releasing Parties; (b) an essential provision of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good-faith settlement and compromise of the Causes of Action released by the Third-Party Release; (e) materially beneficial to, and in the best interests of, the Debtors, their Estates, and their stakeholders, and important to the overall objectives of the

Plan to finally resolve certain Cause of Actions among or against certain parties in interest in the Chapter 11 Cases; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; (h) a bar to any of the Releasing Parties asserting any Cause of Action released by the Third-Party Release against any of the Released Parties or their property; and (i) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code. Accordingly, the Third-Party Release is approved.

**7. Exculpation**

38. The exculpation set forth in Article VIII.E of the Plan (the "**Exculpation**") is appropriate under applicable law because it was proposed in good faith, was formulated following extensive good-faith, arm's-length negotiations with key constituents, is essential to the Plan, and is appropriately limited in scope. The Exculpated Parties relied upon the Exculpation as a material inducement to engage in prepetition and postpetition negotiations with the Debtors that culminated in the Plan and the settlements and compromises therein that maximize value for the Debtors' Estates and their stakeholders. The record in the Chapter 11 Cases fully supports the Exculpation, which is appropriately tailored to protect the Exculpated Parties from unnecessary litigation and contains appropriate carve outs for actions determined to have constituted willful misconduct or gross negligence. Accordingly, the Exculpation is approved. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon entry of this Order will be deemed to have, participated in good faith and

in compliance with all applicable laws with regard to the solicitation of the Plan and Distributions pursuant to the Plan and, therefore, are not, and on account of such Distributions shall not be, liable at any time for the violation of any applicable law, rule or regulation governing solicitation of acceptances or rejections of the Plan or such Distributions made pursuant to the Plan.

**8. Injunction**

39. The injunction provisions set forth in Article VIII.F of the Plan (the "**Injunction**") are essential to the Plan and are necessary to implement the Plan and to preserve and enforce the Debtor Release, the Third-Party Release, and the Exculpation provisions. The Injunction is appropriately tailored to achieve those purposes and is, therefore, approved.

**9. Additional Plan Provisions**

40. The other discretionary provisions in the Plan, including the Plan Supplement, are appropriate and consistent with applicable provisions of the Bankruptcy Code, including, without limitation, the treatment of Insurance Policies and the retention of Court jurisdiction.

**2. Section 1129(a)(2): Compliance of the Debtors and Others with the Applicable Provisions of the Bankruptcy Code**

41. The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, 1128, and 1129, and with Bankruptcy Rules 2002, 3017, 3018, and 3019. The Debtors and their agents transmitted the Solicitation Materials and related documents and solicited and tabulated votes with respect to the Plan fairly, in good faith, and in compliance with the Disclosure Statement Order, the Solicitation Procedures,

the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, including, but not limited to, sections 1125 and 1126(b) of the Bankruptcy Code.

**3. Section 1129(a)(3): Proposal of Plan in Good Faith**

42. The Plan is the product of the open, honest, and good faith process through which the Debtors have conducted their Chapter 11 Cases and reflects extensive, good faith, arm's length negotiations among the Debtors, the Kelly Hamilton Purchaser, the Ad Hoc Group of Holders of Crown Capital Notes, and the Debtors' other key economic stakeholders. The Plan itself and the process leading to its formulation provide independent evidence of the Debtors' good faith, serve the public interest, and assure fair treatment of Holders of Claims. In addition to achieving a result consistent with the objectives of the Bankruptcy Code, the Plan allows the Debtors' economic stakeholders to realize the highest possible recoveries under the circumstances. Consistent with the overriding purpose of the Bankruptcy Code, the Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate and honest purpose of maximizing the value of the Debtors' Estates. Accordingly, the Plan is fair, reasonable, and consistent with sections 1122, 1123, and 1129 of the Bankruptcy Code. Based on the foregoing, as well as the facts and record of the Chapter 11 Cases, including, but not limited to, the Combined Hearing, the Plan has been proposed in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

**4. Section 1129(a)(4): Court Approval of Certain Payments as Reasonable**

43. All payments made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases, or in connection with the Plan and incident to

the Chapter 11 Cases, have been authorized by, approved by, or are subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

**5. Section 1129(a)(5): Service of Certain Individuals**

44. The Plan provides that, on the Effective Date, the Wind-Down Officer shall be appointed by the Debtors for the purpose of conducting the Wind-Down and shall succeed to such powers and privileges as would have been applicable to the Debtors' officers and directors. Additionally, the Plan provides that, on the Effective Date, the Creditor Recovery Trustee shall be appointed by the Debtors to govern the Creditor Recovery Trust.

45. The Creditor Recovery Trustee was selected by the Debtors, in consultation with the Ad Hoc Group of Holders of Crown Capital Notes, the NOLA DIP Lenders, and Spano Investor LLC, in a manner consistent with the interests of Holders of Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims under the Crown Capital Plan and CBRM Unsecured Claims and with public policy. The Debtors disclosed the identity of the Creditor Recovery Trustee in the Plan Supplement. The Plan provides that, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trustee shall serve as the Wind-Down Officer. Accordingly, the Plan satisfies the requirements of section 1129(a)(5) of the Bankruptcy Code.

**6. Section 1129(a)(6): Rate Changes**

46. The Plan does not provide for any rate changes over which a governmental regulatory commission has jurisdiction, and, accordingly, section 1129(a)(6) of the Bankruptcy Code is inapplicable to the Plan.

**7. Section 1129(a)(7): Best Interests of Holders of Claims and Interests**

47. Each Holder of a Claim or Interest either (a) has voted to accept the Plan, (b) is Unimpaired and deemed to have accepted the Plan, or (c) shall receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that such Holder would receive or retain if the Debtors were to be liquidated under chapter 7 of the Bankruptcy Code. In addition, the liquidation analysis attached as Exhibit C to the Disclosure Statement (the "**Liquidation Analysis**"), as well as the other evidence related thereto in support of the Plan that was proffered or adduced at or prior to the Combined Hearing, (a) is reasonable, persuasive, credible, and accurate as of the date such analysis or evidence was proffered, adduced, and/or presented, (b) utilizes reasonable and appropriate methodologies and assumptions, (c) has not been controverted by other evidence, and (d) establishes that, with respect to each Impaired Class of Claims or Interests, each Holder of an Allowed Claim or Interest in such Class, unless otherwise agreed to by such Holder, shall receive under the Plan on account of such Allowed Claim or Interest property of a value, as of the Effective Date, that is not less than the amount such Holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code.

48. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(7) of the Bankruptcy Code.

**8. Section 1129(a)(8): Acceptance by Certain Classes**

49. The Plan satisfies the requirements of section 1129(a)(8) of the Bankruptcy Code. The Presumed Accepting Classes are Unimpaired under the Plan and are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. The Voting Classes are Impaired under the Plan and have all voted to accept the Plan except for Class 4. Claims in Classes 6-9 are Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code (the "**Deemed Rejecting Classes**"). Although section 1129(a)(8) of the Bankruptcy Code has not been satisfied with respect to the Deemed Rejecting Classes and Class 4, the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes and Class 4 and, thus, satisfies section 1129(b) of the Bankruptcy Code with respect to such Classes as described further below.

**9. Section 1129(a)(9): Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code**

50. The treatment of General Administrative Claims, Professional Compensation Claims, Priority Tax Claims, and Other Priority Claims under the Plan satisfies the requirements of and complies in all respects with section 1129(a)(9) of the Bankruptcy Code.

**10. Section 1129(a)(10): Acceptance by Impaired Class**

51. As evidenced by the Voting Report, without including any acceptance of the Plan by any insider (as defined in the Bankruptcy Code), Holders of Claims in the Voting Classes aside from Holders of Claims in Class 4 voted to accept the Plan in accordance with section 1126(c) of

the Bankruptcy Code. As such, there is at least one Impaired Class of Claims that has accepted the Plan and, therefore, section 1129(a)(10) of the Bankruptcy Code has been satisfied.

**11. Section 1129(a)(11): Feasibility of the Plan**

52. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Combined Hearing: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered; (b) has not been controverted by other persuasive evidence; (c) establishes that the Plan is feasible and confirmation of the Plan is not likely to be followed by liquidation (other than as contemplated by the Plan) or the need for further financial reorganization; and (d) establishes that the Debtors will have sufficient funds available to meet their obligations under the Plan. Accordingly, the Plan satisfies section 1129(a)(11) of the Bankruptcy Code.

**12. Section 1129(a)(12): Payment of Statutory Fees**

53. The Plan provides for the payment of all fees payable under section 1930 of title 28 of the United States Code in accordance with section 1129(a)(12) of the Bankruptcy Code.

**13. Sections 1129(a)(13), (14), (15), and (16): Inapplicable Provisions**

54. Section 1129(a)(13) is inapplicable because the Debtors do not maintain any retirement benefits as defined in section 1114 of the Bankruptcy Code. Section 1129(a)(14) is inapplicable because the Debtors are not required to pay domestic support obligations pursuant to a judicial or administrative order or statute. Section 1129(a)(15) is inapplicable because

the Debtors are not individuals under the Bankruptcy Code. Section 1129(a)(16) of the Bankruptcy Code is inapplicable because the Debtors are not nonprofit entities or trusts.

**14. Section 1129(b): No Unfair Discrimination; Fair and Equitable**

55. Notwithstanding the rejection of the Plan by the Deemed Rejecting Classes and Class 4, based upon the record before the Court and the treatment provided on account of such Claims and Interests, (a) the Plan does not discriminate unfairly against, and is fair and equitable with respect to, such Classes of Claims and Interests and (b) the Plan satisfies all the requirements for confirmation set forth in section 1129(a) of the Bankruptcy Code, except for section 1129(a)(8) of the Bankruptcy Code. The evidence in support of confirmation of the Plan proffered or adduced by the Debtors at, or prior to, or in declarations filed in connection with, the Combined Hearing regarding the Debtors' classification and treatment of Claims and Interests and the requirements for confirmation of the Plan under section 1129(b) of the Bankruptcy Code (x) is reasonable, persuasive, credible, and accurate, (y) utilizes reasonable and appropriate methodologies and assumptions, and (z) has not been controverted by other credible evidence. Accordingly, the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to the Deemed Rejecting Classes and Class 4.

**15. Section 1129(c): Only One Plan**

56. The Plan is the only plan filed in the Chapter 11 Cases for Debtors CBRM Realty Inc., Kelly Hamilton Apts MM LLC, and Kelly Hamilton Apts LLC and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

**16. Section 1129(d): Principal Purpose of the Plan Is Not Avoidance of Taxes or Section 5 of the Securities Act**

57. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act, thereby satisfying the requirements of section 1129(d) of the Bankruptcy Code.

**17. Section 1129(e): Not Small Business Cases**

58. The Chapter 11 Cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code is inapplicable to the Chapter 11 Cases.

**P. Sufficiency of Marketing**

59. The Debtors and their professionals conducted a fair, open, and adequate prepetition marketing and sale process as set forth in the Bidding Procedures Declaration. The marketing and sale process was non-collusive, duly noticed, and provided a full, fair, and reasonable opportunity for any Entity to make an offer, and the process conducted by the Debtors obtained the highest or best value for the Kelly Hamilton Property. There was no other transaction available or presented that would have yielded as favorable an economic result for the Debtors' Estates as that provided by the Kelly Hamilton Sale Transaction. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective buyers have been afforded a reasonable and fair opportunity to make a higher or otherwise better offer. The marketing and sale process undertaken by the Debtors and their professionals has been adequate and appropriate and reasonably calculated to maximize the value for the benefit of all stakeholders in all respects.

**Q. Sound Business Purpose; Sale Highest or Best Offer**

60. Consummation of the Kelly Hamilton Sale Transaction constitutes a valid and sound exercise of the Debtors' business judgment, and such acts are in the best interests of the Debtors, the Estates, and Holders of Claims and Interests. This Court finds that the Debtors have articulated good and sufficient business reasons for the Court to authorize (i) the consummation of the Kelly Hamilton Sale Transaction pursuant to the terms of the Kelly Hamilton Purchase Agreement and the Plan, (ii) the assumption and assignment of the Assumed Contracts as set forth herein, in the Kelly Hamilton Purchase Agreement, and the Plan, and (iii) the assumption of the Assumed Liabilities as set forth herein, in the Kelly Hamilton Purchase Agreement, and the Plan.

61. The Debtors have articulated good and sufficient business reasons justifying the sale of the Kelly Hamilton Property to the Kelly Hamilton Purchaser on the terms and conditions set forth in the Kelly Hamilton Purchase Agreement. Additionally: (a) the total consideration provided by the Kelly Hamilton Purchaser pursuant to the Kelly Hamilton Sale Transaction is the highest or best offer available to the Debtors; (b) the Kelly Hamilton Sale Transaction presents the best opportunity to realize the maximum value for the Debtors' Estates and avoid a decline and devaluation of the Kelly Hamilton Property; (c) there is risk that the value of the Kelly Hamilton Property will deteriorate, and the Kelly Hamilton Purchaser may terminate the Kelly Hamilton Purchase Agreement, if the Kelly Hamilton Sale Transaction is not consummated promptly; (d) the Kelly Hamilton Purchase Agreement and the consummation of the Kelly Hamilton Sale Transaction will provide a greater recovery for the Debtors' creditors than would be provided by any other

presently available alternative; (e) the Kelly Hamilton Purchaser would not agree to purchase the Kelly Hamilton Property if the Kelly Hamilton Property remained subject to higher or better offers after the entry of this Order; and (f) the Debtors' consummation of the Kelly Hamilton Sale Transaction is reasonable and appropriate under the circumstances. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the consummation of the Kelly Hamilton Sale Transaction.

62. The Debtors' decision to enter into and assume the Kelly Hamilton Purchase Agreement and consummate the Kelly Hamilton Sale Transaction constitutes a proper exercise of the fiduciary duties of the Independent Fiduciary. Because entry into the Kelly Hamilton Purchase Agreement and the consummation of the Kelly Hamilton Sale Transaction constitutes the exercise of sound business judgment by the Debtors, none of the Debtors, or their respective current and former members, managers, officers, directors, employees, advisors, professionals, or agents in their capacity as such, shall incur or have any liability to the Estates or any Holder of a Claim against or Interest in the Debtors for any act or omission in connection with, related to, or arising out of the negotiations of the Kelly Hamilton Purchase Agreement or the consummation of the Kelly Hamilton Sale Transaction contemplated thereunder, other than liability arising out of or relating to any act or omission of the Debtors that constitutes a breach of the Kelly Hamilton Purchase Agreement, willful misconduct, or fraud, in each case as determined by a court of competent jurisdiction.

**R. Arm's-Length Sale and Kelly Hamilton Purchaser's Good Faith**

63. The Kelly Hamilton Purchase Agreement and the Kelly Hamilton Sale Transaction were negotiated, proposed, and undertaken by the Debtors and the Kelly Hamilton Purchaser at arm's length, without collusion or fraud, and in good faith within the meaning of section 363(m) of the Bankruptcy Code. The Kelly Hamilton Purchaser (i) recognizes that the Debtors were free to deal with any other party interested in making an offer, (ii) complied with the procedures governing the Debtors' marketing and sale process in all respects, and (iii) willingly subjected its bid to the competitive marketing and sale process. All payments to be made by the Kelly Hamilton Purchaser and other agreements or arrangements entered into by the Kelly Hamilton Purchaser in connection with the Kelly Hamilton Sale Transaction have been disclosed. As a result of the foregoing, the Kelly Hamilton Purchaser is a "good faith purchaser" and, as such, is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code, including in the event this Order or any portion thereof is reversed or modified on appeal, and the Kelly Hamilton Purchaser has proceeded in good faith in all respects in connection with the Kelly Hamilton Sale Transaction specifically and the Chapter 11 Cases generally.

**S. Authority**

64. The Debtors have: (i) full power and authority to execute the Kelly Hamilton Purchase Agreement and all other documents contemplated thereby, (ii) all of the power and authority necessary to consummate the transactions contemplated by the Kelly Hamilton Purchase Agreement subject to the terms of the Plan and this Order, and (iii) taken all corporate action

necessary to authorize and approve the Kelly Hamilton Purchase Agreement, the sale of the Kelly Hamilton Property, and all other actions required to be performed by the Debtors in order to consummate the Kelly Hamilton Sale Transaction. No consents or approvals, other than those already obtained or expressly provided for in the Kelly Hamilton Purchase Agreement or this Order, are required for the Debtors to consummate the Kelly Hamilton Sale Transaction.

**T. Good Faith**

65. The Debtors and the Exculpated Parties have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules in connection with all of their respective activities relating to support and consummation of the Plan, including the solicitation of acceptances of the Plan, their participation in the Chapter 11 Cases and the activities described in section 1125 of the Bankruptcy Code, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

**U. Implementation**

66. All documents and agreements necessary to implement the transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, and all other relevant and necessary documents have been negotiated in good faith and at arm's-length, are in the best interests of the Debtors, the Estates, and Holders of Claims and Interests, and shall, upon completion of documentation and execution, be valid, binding, and enforceable documents and agreements not in conflict with any federal, state, or local law. Such documents and

agreements are essential elements of the Plan, and entry into and consummation of the transactions contemplated by each such document or agreement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. The Debtors have exercised reasonable business judgment in determining which documents and agreements to enter into and have provided sufficient and adequate notice of such documents and agreements. The Debtors, the post-Effective Date Debtors, the Wind-Down Officer, the Kelly Hamilton Purchaser, or the Creditor Recovery Trustee, as applicable, are authorized to take any action reasonably necessary or appropriate to implement, effectuate and consummate the Plan, the documents and agreements necessary to implement the Plan, this Order, and the transactions contemplated thereby or hereby, including performance under the Kelly Hamilton Purchase Agreement, the Wind-Down Agreement, and the Creditor Recovery Trust Agreement.

## ORDER

**BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:**

### A. Findings of Fact and Conclusions Law

67. The above-referenced findings of fact and conclusions of law are hereby incorporated by reference as though fully set forth herein.

### B. Confirmation Stipulation

68. The provisions of the Confirmation Stipulation are hereby incorporated by reference as though fully set forth herein.

**C. Approval of the Disclosure Statement**

69. The Disclosure Statement is approved on a final basis pursuant to section 1125 of the Bankruptcy Code.

**D. Confirmation of the Plan**

70. The Plan, including (a) all modifications to the Plan filed with the Court prior to or during the Combined Hearing and (b) all documents incorporated into the Plan through the Plan Supplement, is approved in its entirety, as modified herein, and confirmed pursuant to section 1129 of the Bankruptcy Code. All terms of the Plan and the Plan Supplement are incorporated herein by reference and are an integral part of this Order. The failure to specifically include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document in this Order does not diminish or impair the effectiveness or enforceability of such article, section, or provision.

**E. Objections Overruled**

71. All objections, responses, statements, reservation of rights, and comments in opposition, if any, to final approval of the Disclosure Statement or confirmation of the Plan that have not been withdrawn, waived, settled, resolved prior to the Combined Hearing or otherwise resolved on the record of the Combined Hearing or in this Order are hereby overruled and denied on the merits, with prejudice. All objections to the entry of this Order or to the relief granted herein that were not timely filed and served prior to the Combined Objection Deadline are deemed waived and forever barred.

**F. Plan Supplement**

72. All documents contained in the Plan Supplement are integral to the Plan, in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and are approved by the Bankruptcy Court. The Debtors, the post-Effective Date Debtors, the Creditor Recovery Trustee, and the Wind-Down Officer (as applicable) are authorized to take all actions required under the Plan (including the Plan Supplement as described) to effectuate the Plan, including, for the avoidance of doubt altering, amending, updating, or modifying the Plan Supplement before the Effective Date as necessary to effectuate the Plan, subject to the terms of the Plan.

**G. Restructuring Transactions**

73. All of the Restructuring Transactions contemplated by the Plan and the Plan Supplement are hereby approved. The Debtors and the Kelly Hamilton Purchaser, as applicable, are authorized to take or cause to be taken all actions necessary or appropriate to implement all provisions of, and to consummate, the Plan, including the Plan Supplement, prior to, on and after the Effective Date and all such actions taken or caused to be taken shall be deemed to have been authorized and approved by this Court without the need for further approval, act or action under any applicable law, order, rule or regulation.

**H. Kelly Hamilton Sale Transaction**

74. The Kelly Hamilton Sale Transaction as set forth in the Kelly Hamilton Purchase Agreement and the Plan, and all of the terms and conditions thereof, are authorized and approved pursuant to sections 105, 363, 365, 1123, and 1141 of the Bankruptcy Code. The failure to

specifically reference any particular provision set forth in the Kelly Hamilton Purchase Agreement in this Order shall not diminish or impair the efficacy of such provision, it being the intent of this Court that the Kelly Hamilton Purchase Agreement and all other agreements or arrangements entered into by the Kelly Hamilton Purchaser and the Debtors in connection with the Kelly Hamilton Sale Transaction, and each and every provision, term and condition thereof be authorized and approved in its entirety.

75. The Debtors are authorized to consummate the Kelly Hamilton Sale Transaction and, among other things, the Kelly Hamilton Property shall be transferred to and vest in the Kelly Hamilton Purchaser free and clear of all Liens, Claims, charges, or other encumbrances pursuant to the terms of the Kelly Hamilton Purchase Agreement and this Order.

76. The Kelly Hamilton Purchaser shall pay to the Debtors the Sale Proceeds as and to the extent provided for in the Kelly Hamilton Purchase Agreement.

77. Neither the Kelly Hamilton Purchaser nor any of its Affiliates shall be deemed to be a successor to the Debtors.

78. The Debtors and the Kelly Hamilton Purchaser have acted in good faith and are entitled to the protections afforded under section 363(m) of the Bankruptcy Code. No evidence has been presented to the Court indicating that the Kelly Hamilton Sale Transaction may be avoided pursuant to section 363(n) of the Bankruptcy Code.

79. The documents related to implementation of the Kelly Hamilton Transaction may be modified, amended, or supplemented by the parties thereto in non-material ways in accordance with the terms thereof, without further order of the Court.

**I. Assumed Contracts**

80. Notwithstanding any provision of any Assumed Contract or applicable non-bankruptcy law that prohibits, restricts, or conditions the assignment of such Assumed Contract, the Debtors are authorized to assume and assign to the Kelly Hamilton Purchaser the Assume Contracts pursuant to section 365 of the Bankruptcy Code, which assumption and assignment shall take place on and be effective as of the Effective Date, except as otherwise provided herein. There shall be no accelerations, assignment fees, increases, or any other fees charged to the Debtor, the post-Effective Date Debtors, or the Kelly Hamilton Purchaser as a result of the assumption and assignment of the Assumed Contracts, which shall not be a default under any such Assumed Contract. After the payment or satisfaction of the relevant Cure Cost (if applicable), none of the Debtors, their Estates, the post-Effective Date Debtors, or the Kelly Hamilton Purchaser shall have any further liabilities under the Assumed Contracts to the non-Debtor counterparties under the Assumed Contracts, other than the obligations under the Assumed Contracts that accrue or become due and payable on or after the Effective Date. Upon assumption and assignment to the Kelly Hamilton Purchaser of the Assumed Contracts, the Assumed Contracts shall be deemed valid and binding, in full force and effect in accordance with their terms, subject to the provisions of this

Order. As of the Effective Date, the Kelly Hamilton Purchaser shall succeed to the entirety of Debtor Kelly Hamilton Apts LLC's rights and obligations under each Assumed Contract.

**J. Valid Transfer; No Liability**

81. The transfer to the Kelly Hamilton Purchaser of the Debtors' rights, title, and interest in the Kelly Hamilton Property pursuant to the Kelly Hamilton Purchase Agreement shall be, and hereby is deemed to be, a legal, valid, and effective transfer of the Debtors' rights, title, and interest in the Kelly Hamilton Property, notwithstanding any requirement for approval or consent by any person, and all rights, title, and interest of the Debtors in the Kelly Hamilton Property shall vest with or will vest in the Kelly Hamilton Purchaser free and clear of all Claims of any kind or nature whatsoever (other than the Assumed Liabilities).

82. Except as expressly provided in the Kelly Hamilton Purchase Agreement, the other documents entered into in connection therewith, the Plan, or by this Order, all Persons and Entities, including, but not limited to, all debt security holders, equity security holders, governmental, tax and regulatory authorities, lenders, vendors, suppliers, employees, trade creditors, litigation claimants, non-Debtor parties to the Assumed Contracts, and other persons holding Claims or Liens of any kind or nature whatsoever against or in the Debtors or the Debtors' interests in the Kelly Hamilton Property (whether known or unknown, legal, or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of the Chapter 11 Cases, whether imposed by agreement, understanding, law, equity, or otherwise) shall be and hereby are forever barred, estopped, and

permanently enjoined from asserting, prosecuting, or otherwise pursuing or taking any other action against the Debtors or the Kelly Hamilton Purchaser or the Debtors' or the Kelly Hamilton Purchaser's respective affiliates, successors, assigns, equity holders, directors, officers, employees, or professionals, the Kelly Hamilton Property, or the interests of the Debtors or the Kelly Hamilton Purchaser in the Kelly Hamilton Property based on any Claims, Interests, Liens, or other encumbrances to the extent such Claims, Interests, Liens, or encumbrances are released or discharged pursuant to the Plan, including any Claims arising under or out of, in connection with, or in any way relating to, the transfer of the Debtors' interests in the Kelly Hamilton Property to the Kelly Hamilton Purchaser. Following the Closing, no holder of a Claim against the Debtors (other than Assumed Liabilities) shall interfere with the Kelly Hamilton Purchaser's title to or use and enjoyment of the Debtors' or the Kelly Hamilton Purchaser's interest in the Kelly Hamilton Property based on or related to such Claim. All Persons and Entities are hereby enjoined from taking action that would interfere with or adversely affect the ability of the Debtors to transfer the Kelly Hamilton Property in accordance with the terms of the Kelly Hamilton Purchaser Agreement, the Plan, and this Order.

83. On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of all of the Debtors' rights, title, and interest in the Kelly Hamilton Property or a bill of sale transferring good and marketable title in the Kelly Hamilton Property to the Kelly Hamilton Purchaser, pursuant to the

terms of the Kelly Hamilton Purchase Agreement and the Plan, in each case free and clear of all Claims (other than Assumed Liabilities).

**K. Wind-Down and Dissolution of the Debtors**

84. The Wind-Down Officer is authorized to implement the Plan and may take any reasonable action necessary to implement the Wind-Down and dissolve the Debtors in, and withdraw the Debtors from, applicable states and provinces to the extent required by applicable law, without the necessity for any other or further actions to be taken by or on behalf of such dissolving Entity or any payments to be made in connection therewith, other than the filing of a certificate of dissolution with the appropriate governmental.

85. Except to the extent necessary to carry out the purposes of the Plan or complete the Wind-Down, from and after the Effective Date, the post-Effective Date Debtors (i) for all purposes shall be deemed to have withdrawn their business operations from any state in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal (ii) shall be deemed to have cancelled pursuant to the Plan all Interests, and (iii) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date.

**L. Creditor Recovery Trust**

86. On the Effective Date, the Creditor Recovery Trust shall be automatically appointed as a representative of the Debtors' Estates pursuant to sections 1123(a)(5), (a)(7), and

(b)(3)(B) of the Bankruptcy Code. From and after the Effective Date, the Creditor Recovery Trust shall succeed to all rights, privileges, and powers of the Debtors and their Estates with respect to the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action. The Creditor Recovery Trust shall be substituted and will replace the Debtors and their Estates in all Creditor Recovery Trust Causes of Action and Insurance Causes of Action, whether or not such claims are pending in filed litigation.

**M. Vesting of the Creditor Recovery Trust Assets**

87. As of the Effective Date, the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action, shall vest in the Creditor Recovery Trust, free and clear of all Liens, Claims, Encumbrances, charges or other interests to the extent permitted by section 1141 of the Bankruptcy Code. The transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust shall not diminish, and fully preserves, any defenses the Debtors would have if such assets had been retained by the Debtors. The Creditor Recovery Trust and the Creditor Recovery Trustee, as applicable, through their authorized agents or representatives, shall retain and may exclusively enforce the Creditor Recovery Trust Causes of Action vested, transferred, or assigned to such entity on behalf of both the Creditor Recovery Trust. The Creditor Recovery Trust or the Creditor Recovery Trustee, as applicable, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Creditor Recovery Trust Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further

notice to or action, order, or approval of the Court. For the avoidance of doubt, subject to the provisions of the Plan, the Creditor Recovery Trust Assets will not be deemed property of the Debtors or their Estates and the Creditor Recovery Trust shall not be deemed to be a successor of the Debtors for purposes of any Distribution made by the Creditor Recovery Trust.

**N. Creditor Recovery Trustee**

88. The Creditor Recovery Trustee shall have the powers, duties and responsibilities vested in the Creditor Recovery Trustee pursuant to the terms of the Creditor Recovery Trust Agreement, including the authority to: (a) hold, manage, protect, and monetize the Creditor Recovery Trust Assets; (b) carry out the provisions of the Plan relating to the Creditor Recovery Trust, including commencing, prosecuting, and settling all Creditor Recovery Trust Causes of Action and Insurance Causes of Action; and (c) perform all actions and execute all agreements, instruments and other documents necessary to effectuate the purpose of the Creditor Recovery Trust.

89. The Creditor Recovery Trustee shall report to, and act at the direction of, the Advisory Committee in accordance with the Plan and the Creditor Recovery Trustee Agreement.

**O. Independent Fiduciary**

90. As of the Effective Date, notwithstanding any agreement, proxy, resolution, shareholders' agreement, or other document to the contrary, the Creditor Recovery Trust shall own the CBRM Interests and shall have the sole authority and power to control the corporate governance actions of CBRM; *provided, however*, that, except as provided in the Crown Capital

Plan, the foregoing shall not affect nor be deemed to affect the corporate governance actions or other actions of Crown Capital, which shall, under the sole and exclusive direction of the Independent Fiduciary, have the authority to act on behalf of any Entity directly or indirectly owned by Crown Capital, including each Entity identified on Schedule 1 to the Plan, in each case under the sole and exclusive authority of the Independent Fiduciary.

**P. Preservation of Rights of Action**

91. On the Effective Date, (i) the Creditor Recovery Trust Causes of Action shall vest in the Creditor Recovery Trust in accordance with the Creditor Recovery Trust Agreement, and (ii) the Wind-Down Retained Causes of Action shall vest in the post-Effective Date Debtors under the authority of the Wind-Down Officer, in each case free and clear of all Claims, Liens, Encumbrances and other interests. The Creditor Recovery Trust Causes of Action shall become Creditor Recovery Trust Assets and the Wind-Down Retained Causes of Action shall become Wind-Down Assets. On and after the Effective Date, the Creditor Recovery Trustee shall have sole and exclusive discretion to pursue and dispose of the Creditor Recovery Trust Causes of Action and the Wind-Down Officer shall have sole and exclusive discretion to pursue the Wind-Down Retained Causes of Action.

92. No Person or Entity may rely on the absence of a specific reference in the Plan or Disclosure Statement as to any Cause of Action as any indication that the Debtor, and on and after the Effective Date, the Creditor Recovery Trustee, or Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action against them. No preclusion doctrine, including the

doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation. Prior to the Effective Date, the Debtors and, on and after the Effective Date, the Creditor Recovery Trustee, subject to the oversight, approval, consultation and consent of the Advisory Committee as set forth in the Creditor Recovery Trust Agreement, and the Wind-Down Officer, as applicable, shall retain and shall have, through their authorized agents or representatives, the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Court.

**Q. Contributed Claims**

93. On the Effective Date, all Contributed Claims will be irrevocably contributed to Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of the Contributing Claimants and shall thereafter be Creditor Recovery Trust Assets for all purposes.

94. No Person may rely on the absence of a specific reference in the Plan, the Disclosure Statement, this Order, the Creditor Recovery Trust Agreement, the Plan Supplement, or any other document as any indication that the Creditor Recovery Trustee will or will not pursue any and all available Contributed Claims against such Person. The Creditor Recovery Trustee shall have, retain, reserve, and be entitled to assert all Contributed Claims fully to the same extent that the Contributing Claimants could have asserted such claims prior to the Effective Date.

**R. Closing the Chapter 11 Cases**

95. Once an estate has been fully administered, as provided in Bankruptcy Rule 3022, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and/or the Wind-Down Officer shall file a motion with the Court to obtain a final decree to close the Chapter 11 Case. Alternatively, the Court may enter such a final decree on its own motion.

**S. Treatment of Executory Contracts and Unexpired Leases**

96. On the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to assume or assign such Executory Contract or Unexpired Lease. Entry of this Order by the Court shall constitute approval of such rejections.

**T. Insurance Policies**

97. Notwithstanding anything to the contrary in the Plan, each of the Insurance Policies and any agreements, documents, or instruments relating thereto issued to or entered into by the Debtors prior to the Petition Date shall not be considered Executory Contracts and shall neither be assumed nor rejected by the Debtors; *provided*, *however*, that to the extent any such Insurance Policy is determined by Final Order to be an Executory Contract, then, notwithstanding anything

contained in the Plan to the contrary, the Plan will constitute a motion to assume such Insurance Policy and assign the same to the Creditor Recovery Trust.

98. Subject to the occurrence of the Effective Date, the entry of this Order shall constitute both approval of the foregoing assumption and assignment pursuant to section 365 of the Bankruptcy Code and a finding by the Court that such assumption. Each applicable Insurer is prohibited from, and this Order shall constitute an injunction against, denying, refusing, altering or delaying coverage on any basis regarding or related to the Chapter 11 Cases, the Plan or any provision within the Plan, including the treatment or means of liquidation set out within the Plan for any insured Claims or Causes of Action.

99. From and after the Effective Date, the D&O Liability Insurance Policies shall remain in place on terms for coverage and amounts no less favorable than the Debtors' current directors' and officers' insurance policies. From and after the Effective Date, the D&O Liability Insurance Policies shall be maintained for the benefit of the beneficiaries thereunder and shall not be transferred to the Creditor Recovery Trust nor become Creditor Recovery Trust Assets. The Debtors shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) in effect on or prior to the Effective Date, and the Independent Fiduciary shall be entitled to the full benefits of any such policy or policies for the full term of such policy or policies.

**U. General Settlement of Claims and Interests**

100. To the extent provided for by the Bankruptcy Code, and in consideration for the Distributions, releases, and other benefits provided pursuant to the Plan, on the Effective Date, certain of the provisions of the Plan shall constitute a good-faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan.

**V. Release, Injunction, Exculpation, and Related Provisions Under the Plan**

101. The releases, exculpation, injunction, and related provisions set forth in Article VIII, including Articles VIII.B, VIII.C, VIII.D, VIII.E, and VIII.F of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party.

**1. Release of Liens (Article VIII.B)**

102. **Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released, settled, and compromised.**

**2. Releases by the Debtors (Article VIII.C)**

103. **Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released by the Debtors and their Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Chapter 11 Cases, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date.**

**3. Third-Party Release (Article VIII.D)**

104. **As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above**

**do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Kelly Hamilton Purchaser, the Asset Manager, the Property Manager, or the Kelly Hamilton DIP Lender and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals. For the avoidance of doubt, the language in clause (2) in the foregoing sentence does not revive any prior releases issued by the Debtors under the Kelly Hamilton DIP Order.**

**4. Exculpation (Article VIII.E)**

105. **Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the**

**Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.**

**5. Injunction (Article VIII.F)**

106. **Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing,**

**pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.**

107. **For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

108. **For the avoidance of doubt, Article VIII.F of the Plan shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.**

**W. Claims Against Related Parties of the Debtors**

109. No party may assert a Cause of Action against the Debtors, the Independent Fiduciary, and the Debtors' professionals, including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global, for any Exculpated Claim, except for gross negligence or willful misconduct, without first seeking authority from this Court. Any such request shall be made in writing with notice to all affected parties and shall include a proposed complaint setting forth any alleged Claims and the detailed factual basis in support of such Claims. Further, any such request shall include a proposed attorney fee reserve, subject to Court modification, that will be deposited to the Court's registry to indemnify the Independent Fiduciary and the Debtors' professionals, including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global, against costs associated with the successful defense of any Claim that is allowed to proceed. This Court reserves jurisdiction to adjudicate any such Claims to the maximum extent provided by applicable law.

**X. Provisions Regarding the U.S. Department of Housing and Urban Development**

110. Notwithstanding anything to the contrary in the Plan or this Order, assignment of that certain Housing Assistance Payments Contract (Contract Number PA28E000002), dated as of October 1, 1982, among Debtor Kelly Hamilton Apts LLC, the U.S. Department of Housing and Urban Development ("**HUD**"), and the Pennsylvania Housing Finance Agency, as renewed and amended pursuant to that certain Renewal HAP Contract for Section 8 Mark-Up-To-Market

Project entered into as of September 1, 2023 (the "**HAP Contract**"), to the Kelly Hamilton Purchaser in accordance with the Kelly Hamilton Purchase Agreement shall (i) be subject to entry of a separate order of the Court or a stipulation among the Kelly Hamilton Purchaser, Debtor Kelly Hamilton Apts LLC, and HUD approving such assignment and (ii) comply with all applicable statutes and regulations governing the assignment of Housing Assistance Payments Contracts including Section 8 of the United States Housing Act of 1938, as amended, and the rules and regulations promulgated thereunder.

**Y. Notice of Confirmation and Effective Date**

111. The Debtors or the post-Effective Date Debtors, as applicable, shall serve notice of entry of this Order, of the occurrence of the Effective Date, and of applicable deadlines (the "**Notice of Confirmation**") ten (10) Business Days after the Effective Date on all parties served with the Combined Hearing Notice and such notice shall satisfy Bankruptcy Rules 2002 and 3020(c); *provided* that no notice of any kind shall be required to be mailed or made upon any Person or Entity to whom the Debtors mailed (or emailed) the Combined Hearing Notice, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address," or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address or email address, as applicable. For those parties receiving electronic service, filing on the docket is deemed sufficient to satisfy such service and notice requirements.

**Z. Notice of Subsequent Pleadings**

112. Except as otherwise provided in the Plan or in this Order, notice of all subsequent pleadings in the Chapter 11 Cases after the Effective Date will be limited to the following parties: (a) the post-Effective Date Debtors and their counsel; (b) the U.S. Trustee; (c) counsel to the Creditor Recovery Trustee; (d) any party known to be directly affected by the relief sought by such pleadings; and (f) any party that has previously requested notice or who files a request for notice under Bankruptcy Rule 2002 after the Effective Date. The Claims and Noticing Agent shall not be required to file updated service lists.

**AA. Reports**

113. After entry of this Order, the Debtors, the post-Effective Date Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and/or the Wind-Down Officer, as applicable, shall have no obligation to file with the Court, serve on any parties, or otherwise provide any party with any other report that the Debtors were obligated to provide under the Bankruptcy Code or an order of the Court, including obligations to provide (a) any reports to any parties otherwise required under the "first" and "second" day orders entered in the Chapter 11 Cases, (b) ordinary course professional reports, and (c) monthly or quarterly reports for Professionals; *provided* that the Debtors, the post-Effective Date Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and/or the Wind-Down Officer shall file the final monthly operating report (for the month in which the Effective Date occurs) and all subsequent quarterly reports when they become due, in a form reasonably acceptable to the U.S. Trustee. The Debtors, the post-Effective Date Debtors,

the Creditor Recovery Trust, the Creditor Recovery Trustee, and/or the Wind-Down Officer shall have no obligation to file quarterly reports with respect to a Debtor for any periods following the time such Debtor's case is closed, converted, dismissed or a final decree has been entered by the Court.

**BB. Binding Effect**

114. Upon the occurrence of the Effective Date, the terms of the Plan and the final versions of the documents contained in the Plan Supplement and this Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the post-Effective Date Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, the Wind-Down Officer, and any and all Holders of Claims or Interests (irrespective of whether the Holders of such Claims or Interests accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunction described in the Plan, all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors, all other parties in interest, and their respective successors and assigns. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or Interest has voted on the Plan.

115. Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Order, all prior orders entered in the Chapter 11 Cases, all documents and agreements executed by the Debtors as authorized and directed under such prior orders, and all motions or requests for relief by the Debtors pending

before this Court as of the Effective Date shall be binding upon and shall inure to the benefit of the Debtors, the post-Effective Date Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer, and each of their respective successors and assigns.

116. The Plan, all documents and agreements executed by the Debtors in connection therewith, this Order, and all prior orders of the Court in the Chapter 11 Cases shall be binding against and binding upon and shall not be subject to rejection or avoidance by any Chapter 7 or Chapter 11 trustee appointed in any of the Chapter 11 Cases or any successor case or the Wind-Down Officer and/or the Creditor Recovery Trustee.

**CC. Post-Confirmation Date Fees and Expenses**

117. Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business for the period after the Confirmation Date without any further notice to or action, order, or approval of the Court.

**DD. Non-Severability**

118. Each term and provision of the Plan, as may have been altered or interpreted by the Court prior to the entry of this Order in accordance with the Plan, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified except in accordance with the Plan, and (c) nonseverable and mutually dependent.

**EE. Waiver or Estoppel**

119. Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan or papers filed with the Court before the Confirmation Date.

**FF. Authorization to Consummate**

120. The Debtors are authorized to consummate the Plan at any time after the entry of this Order subject to satisfaction or waiver, in accordance with the terms of the Plan, of the conditions precedent to Consummation set forth in Article IX of the Plan. The substantial consummation of the Plan, within the meaning of sections 1101(2) and 1127 of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

**GG. Injunctions and Automatic Stay**

121. Unless otherwise provided in the Plan or in this Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order

of the Court and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or this Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or this Order shall remain in full force and effect in accordance with their terms.

**HH. Fee Escrow Account**

122. The Fee Escrow Account shall be maintained in trust solely for the Professionals and for no other Entities until all Professional Compensation Claims Allowed by the Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Court. No Liens, claims, or interests shall encumber the Fee Escrow Account or Cash held in the Fee Escrow Account in any way. Funds held in the Fee Escrow Account shall not be considered property of the Estates; *provided* that the Debtors' counsel shall be the designated Entity authorized to release funds from the Fee Escrow Account in accordance with the governing escrow agreement.

123. The Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to increase the amount of the Fee Escrow Account to the extent fee applications are Filed in excess of the amount held in the Fee Escrow Account in accordance with Article II.A of the Plan.

**II. Effectiveness of the Plan**

124. The Plan shall not become effective unless and until the conditions set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.B of the Plan.

**JJ. Effect of Non-Occurrence of Conditions to Consummation**

125. If Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims by the Debtors or Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity in any respect.

**KK. Effect of Conflict Between Plan, the Plan Supplement, and this Order**

126. If there is any inconsistency between the terms of the Plan (including the Plan Supplement) and the terms of this Order, the terms of this Order shall govern and control. Except as set forth in the Plan, in the event of any inconsistency among the Plan and any document or agreement filed in the Plan Supplement, the Plan Supplement shall control.

**LL. Retention of Jurisdiction**

127. Notwithstanding entry of this Order and the occurrence of the Effective Date, on and after the Effective Date, this Court retains exclusive jurisdiction over the Chapter 11 Cases, all matters arising out of or related to the Chapter 11 Cases and the Plan, including the matters set forth in Article XI of the Plan (except as otherwise provided in the Plan).

**MM. Final Order**

128. This Order is a final order and the period in which an appeal must be filed will commence upon entry of this Order.

**Exhibit A**

**Plan**

| |
|---|
| UNITED STATES BANKRUPTCY COURT<br>DISTRICT OF NEW JERSEY<br>**Caption in Compliance with D.N.J. LBR 9004-1** |
| **WHITE & CASE LLP**<br>Gregory F. Pesce (admitted *pro hac vice*)<br>111 South Wacker Drive<br>Chicago, Illinois 60606<br>Telephone: (312) 881-5400<br>Email: gregory.pesce@whitecase.com<br><br>-and-<br><br>Andrew Zatz<br>Barrett Lingle (admitted *pro hac vice*)<br>1221 Avenue of the Americas<br>New York, New York 10020<br>Telephone: (212) 819-8200<br>Email: azatz@whitecase.com<br>barrett.lingle@whitecase.com<br><br>*Counsel to Debtors and Debtors-in-Possession*<br><br>**KEN ROSEN ADVISORS PC**<br>Kenneth A. Rosen<br>80 Central Park West<br>New York, New York 10023<br>Telephone: (973) 493-4955<br>Email: ken@kenrosenadvisors.com<br><br>*Co-Counsel to Debtors and Debtors-in-Possession* |
| In re:<br><br>CBRM REALTY INC., *et al.*<br><br>Debtors.[1] |

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

**AMENDED JOINT CHAPTER 11 PLAN OF CBRM REALTY INC. AND CERTAIN OF ITS DEBTOR AFFILIATES (WITH TECHNICAL MODIFICATIONS)**

Dated: September 3, 2025

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

# TABLE OF CONTENTS

**Page**

**ARTICLE I DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW ..... 1**
A. Defined Terms ..... 1
B. Rules of Interpretation ..... 12
C. Computation of Time ..... 13
D. Governing Law ..... 13
E. Controlling Document ..... 13

**ARTICLE II ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND DIP CLAIMS ..... 13**
A. General Administrative Claims ..... 13
B. Professional Compensation Claims ..... 14
C. Fee Escrow Account ..... 14
D. Post-Confirmation Date Fees and Expenses ..... 15
E. Priority Tax Claims ..... 15
F. Kelly Hamilton DIP Claims ..... 15
G. NOLA DIP Claims ..... 15
H. Statutory Fees ..... 15

**ARTICLE III CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS ..... 16**
A. Summary of Classification ..... 16
B. Treatment of Claims and Interests ..... 16
C. Elimination of Vacant Classes ..... 20
D. Voting Classes Where No Valid Votes Are Received ..... 20
E. Subordinated Claims ..... 20

**ARTICLE IV MEANS FOR IMPLEMENTATION OF THE PLAN ..... 20**
A. Kelly Hamilton Sale Transaction, Restructuring Transactions, and Sources of Consideration for Plan Distributions ..... 20
B. General Settlement of Claims ..... 21
C. Wind Down and Dissolution of the Debtor ..... 21
D. Creditor Recovery Trust ..... 22
E. Cancellation of Securities and Agreements ..... 25
F. Corporate Action ..... 25
G. Independent Fiduciary. ..... 26
H. Exemption from Certain Taxes and Fees ..... 26
I. Preservation of Rights of Action ..... 26
J. Election to Contribute Claims. ..... 27
K. Contribution of Contributed Claims. ..... 27
L. Funding of Creditor Recovery Trust Amount ..... 27
M. CBRM-Crown Capital Intercompany Settlement ..... 27

**ARTICLE V TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES ..... 27**
A. Assumption and Rejection of Executory Contracts and Unexpired Leases ..... 27
B. Claims Based on Rejection of Executory Contracts and Unexpired Leases ..... 28
C. Treatment of Insurance Policies ..... 28
D. Effect of Confirmation on D&O Liability Insurance Policies ..... 28

**ARTICLE VI PROVISIONS GOVERNING DISTRIBUTIONS ..... 28**
A. Timing and Calculation of Amounts to Be Distributed ..... 28
B. Distribution Agent ..... 29
C. Delivery of Distributions and Undeliverable or Unclaimed Distributions ..... 29
D. Claims Payable by Third Parties ..... 29
E. Distributions to Unsecured Claims ..... 30
F. Allocation Between Principal and Accrued Interest ..... 30

**ARTICLE VII PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS....30**
A. Allowance of Claims....30
B. Automatic Disallowance and Expungement of Certain Claims....30
C. Distributions After Allowance....30

**ARTICLE VIII SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS....31**
A. Settlement, Compromise, and Release of Claims and Interests....31
B. Release of Liens....31
C. Releases by the Debtor....31
D. Releases by Holders of Claims and Interests....32
E. Exculpation....32
F. Injunction....32

**ARTICLE IX CONDITIONS PRECEDENT TO THE EFFECTIVE DATE....33**
A. Conditions Precedent to the Effective Date....33
B. Waiver of Conditions....34

**ARTICLE X MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN....34**
A. Modification and Amendments....34
B. Effect of Confirmation on Modifications....34
C. Revocation or Withdrawal of the Plan....34

**ARTICLE XI RETENTION OF JURISDICTION....34**

**ARTICLE XII MISCELLANEOUS PROVISIONS....35**
A. Additional Documents....35
B. Payment of Quarterly Fees....36
C. Reservation of Rights....36
D. Successors and Assigns....36
E. Service of Documents....36
F. Term of Injunctions or Stays....37
G. Entire Agreement....37
H. Exhibits....37
I. Nonseverability of Plan Provisions....37
J. Waiver or Estoppel....37

CBRM Realty Inc., Kelly Hamilton Apts MM LLC, and Kelly Hamilton Apts LLC propose the following plan pursuant to chapter 11 of title 11 of the United States Code (the "***Plan***"). Capitalized terms used in the Plan and not otherwise defined have the meanings ascribed to such terms in Article I.A of the Plan.

Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and historical financial information, as well as a summary and description of the Plan. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. Although proposed jointly for administrative purposes, the Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors.

ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN OR TAKING ANY OTHER ACTION WITH RESPECT TO THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, RULE 3019 OF THE BANKRUPTCY RULES, AND ARTICLE X OF THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, SUPPLEMENT, REVOKE, OR WITHDRAW THE PLAN PRIOR TO ITS CONSUMMATION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH UNDER ARTICLE VIII OF THE PLAN.

## ARTICLE I
## DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

*A. Defined Terms*.

As used in the Plan, capitalized terms have the meanings and effect as set forth below.

1. "***Abandoned Entities***" means all Entities set forth in the Schedule of Abandoned Entities.

2. "***Ad Hoc Group Fees***" means the reasonable and documented fees and out-of-pocket expenses of counsel to the Ad Hoc Group of Holders of Crown Capital Notes, which shall be Allowed in an amount to be agreed by the Debtors following the submission of all applicable invoices in accordance with the provisions of Article II.A.

3. "***Administrative Claim***" means a Claim against the Debtors for costs and expenses of administration of the Debtors' Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Compensation Claims in the Chapter 11 Cases; (c) fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including U.S. Trustee fees; and (d) the Ad Hoc Group Fees.

4. "***Affiliate***" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

5. "***Allowed***" means, as to a Claim against a Debtor or an Interest in a Debtor, except as otherwise provided herein, such Claim or Interest (or any portion thereof) that is not Disallowed and (i) with respect to which no objection to the allowance thereof or request for estimation has been Filed; (ii) has been expressly Allowed under the Plan, any stipulation approved by the Bankruptcy Court, or a Final Order of the Bankruptcy Court; (iii) is both not Disputed and either (a) evidenced by a Proof of Claim timely Filed in accordance with the Claims Bar Date Order (or for which under the Plan, the

Bankruptcy Code, or a Final Order of the Bankruptcy Court a Proof of Claim is not or shall not be required to be Filed) or (b) listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (iv) is compromised, settled, or otherwise resolved by the Debtors and the Holder of such Claim or Interest; *provided*, that, except as otherwise expressly provided herein, the amount of any Allowed Claim or Allowed Interest shall be determined in accordance with the Bankruptcy Code, including sections 502(b), 503(b) and 506 of the Bankruptcy Code. "Allow," "Allowance," and "Allowing" shall have correlative meanings.

6. "***Asset Manager***" means LAGSP, LLC, in its capacity as asset manager pursuant to that certain Amended and Restated Asset Management Agreement, dated as of June 11, 2025.

7. "***Avoidance Actions***" means any and all actual or potential avoidance, recovery, subordination, or other similar Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, including claims brought pursuant to sections 541, 542, 544, 545, 547, 548, 549 and 550 of the Bankruptcy Code, or any analogous state, federal, or foreign statutes, common law, or other applicable law, including preference and fraudulent transfer and conveyance laws, in each case whether or not litigation to prosecute such Claims, Causes of Action or remedies was commenced prior to the Effective Date.

8. "***Ballot***" means the form(s) distributed to Holders of Claims and Interests entitled to vote on the Plan to indicate their acceptance or rejection of the Plan and to make an election with respect to the releases by Holders of Claims and Interests provided by Article VIII.

9. "***Bankruptcy Code***" means title 11 of the United States Code, as amended.

10. "***Bankruptcy Court***" means the United States Bankruptcy Court for the District of New Jersey having jurisdiction over the Chapter 11 Cases and, to the extent of the withdrawal of any reference under 28 U.S.C. § 157 or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the District of New Jersey.

11. "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, in each case, as amended.

12. "***Bidding Procedures Order***" means the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors' Entry Into and Performance Under the Stalking Horse Agreement, (C) Bid Protections in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 325] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

13. "***Business Day***" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

14. "***Cash***" means the legal tender of the United States of America or the equivalent thereof.

15. "***Causes of Action***" means any claims, judgments, interests, damages, remedies, causes of action, crossclaim, third party claim, defense, indemnity claims, reimbursement claims, contribution claims, subrogation claims, rights of recovery, demands, rights, actions, suits, obligations, liabilities, accounts, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, choate or inchoate, secured or unsecured, capable of being asserted, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, statute, law, common law, equity, or otherwise, whether arising before, on, or after the Petition Date. For the avoidance of doubt, "Causes of Action" include: (a) all rights of

setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or to otherwise contest, recharacterize, reclassify, subordinate, or disallow any Claims or Interests; (c) claims pursuant to sections 362 or chapter 5 of the Bankruptcy Code; (d) claims for breach of statutory, equitable, or constructive trusts created under applicable law or in equity or the misappropriation of funds held in trust or other causes of action or claims related thereto; (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under any local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

16. "***CBRM***" means Debtor CBRM Realty Inc.

17. "***CBRM Interests***" means the equity interests of Moshe (Mark) Silber in CBRM.

18. "***CBRM Unsecured Claims***" means all Unsecured Claims against CBRM.

19. "***Chapter 11 Cases***" means means (i) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (ii) when used with reference to all of the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court which are styled as *In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK) (Bankr. D.N.J.).

20. "***Claim***" means any claim, as defined under section 101(5) of the Bankruptcy Code, against the Debtor.

21. "***Claims and Noticing Agent***" means Kurtzman Carson Consultants, LLC dba Verita Global, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by order of the Bankruptcy Court [Docket No. 101].

22. "***Claims Bar Date***" means the last date for Filing a Proof of Claim against the Debtors, as set forth in the Claims Bar Date Order, or such other date(s) as may be designated by the Bankruptcy Court.

23. "***Claims Bar Date Order***" means the *Order (I) Setting the Claims Bar Dates, (II) Setting the Rejection Damages Bar Date and the Amended Schedules Bar Date, (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 227] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

24. "***Claims Register***" means the official register of Claims maintained by the Claims and Noticing Agent in the Chapter 11 Cases.

25. "***Class***" means a category of Holders of Claims or Interests as set forth in Article III of the Plan in accordance with section 1122(a) of the Bankruptcy Code.

26. "***Common-Interest Communications***" means documents, information, or communications that are subject to the attorney-client privilege, attorney-work product doctrine, joint defense, or other privilege or protection from disclosure, and (a) are in the Debtors' possession, and (b) are shared between or among (i) the Debtors, on the one hand, and (ii) any third-party Entity or its representatives that share a common legal interest with the Debtors, on the other hand, including documents that reflect defense strategy, case evaluations, discussions of settlements or resolutions, and communications regarding underlying litigation.

27. "***Confirmation***" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

28. "***Confirmation Date***" means the date upon which the Bankruptcy Court enters the Confirmation Order.

29. "***Confirmation Hearing***" means the hearing held by the Bankruptcy Court to consider Confirmation pursuant to section 1129 of the Bankruptcy Code.

30. "***Confirmation Order***" means an order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

31. "***Consummation***" means the occurrence of the Effective Date for the Plan.

32. "***Contributed Claim***" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, (iv) any claims against Piper Sandler & Co. or any of its Affiliates or representatives, and (v) any claim or cause of action against the Kelly Hamilton Purchaser, the Asset Manager, the Property Manager, or the Kelly Hamilton DIP Lender and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

33. "***Contributing Claimant***" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to prosecute such Contributed Claims for their benefit. Notwithstanding anything to the contrary herein, Spano Investor LLC shall not constitute a Contributing Claimant for purposes of the Plan.

34. "***Creditor Recovery Trust***" means the trust established under the Plan and the Creditor Recovery Trust Agreement to assume all liability of the Debtors and the Estates for, and to administer, all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims under the Crown Capital Plan and CBRM Unsecured Claims, which shall have the powers, duties and obligations set forth in the Creditor Recovery Trust Agreement.

35. "***Creditor Recovery Trust Agreement***" means the Trust Agreement governing the Creditor Recovery Trust, dated as of the Effective Date, as the same may be amended or modified from time to time in accordance with the terms thereof.

36. "***Creditor Recovery Trust Amount***" means, to the extent not expended prior to the Effective Date solely with respect to the development and investigation of Claims and Causes of Action held by the Debtors or their Estates to be pursued for the benefit of creditors, $443,734 of the proceeds of the Kelly Hamilton DIP Facility, which shall be funded on the Effective Date. The Creditor Recovery Trust Amount shall be separate and in addition to the Fee Escrow Amount held in the Fee Escrow Account.

37. "***Creditor Recovery Trust Assets***" means the (a) the Creditor Recovery Trust Amount, (b) the Creditor Recovery Trust Causes of Action, (c) the Insurance Causes of Action, (d) the Contributed Claims (if any), and (e) the CBRM Interests.

38. "***Creditor Recovery Trust Causes of Action***" means Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than (a) any Claims or Causes of Action against any Kelly Hamilton DIP Indemnified Party and (b) any Claims or Causes of Action against the Released Parties that are released under Article VIII. For the avoidance of any doubt, the Creditor Recovery Trust Causes of Action shall

include any Claim or Cause of Action, including any Avoidance Action, held by the Debtors or their Estates against any Excluded Party.

39. "***Creditor Recovery Trustee***" means one or more trustees selected by the Debtors, in consultation with the Ad Hoc Group of Holders of Crown Capital Notes, the NOLA DIP Lenders, and Spano Investor LLC, or such successors as may be appointed from time to time after the Effective Date in accordance with the Creditor Recovery Trust Agreement, to be the trustee(s) of the Creditor Recovery Trust, who shall be identified in the Plan Supplement and subject to approval of the Bankruptcy Court.

40. "***Crown Capital***" means Debtor Crown Capital Holdings LLC.

41. "***Crown Capital Plan***" means the *Joint Chapter 11 Plan for Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 389], as may be subsequently modified, amended, or supplemented from time to time.

42. "***Crown Capital Unsecured Claims***" means all Unsecured Claims against Crown Capital Holdings LLC.

43. "***D&O Liability Insurance Policies***" means all insurance policies under which the Debtor's directors', managers', members', trustees', officers', including the Independent Fiduciary's, liability is insured or effective as of the Effective Date.

44. "***Debtors***" means, for purposes of this Plan, CBRM Realty Inc., Kelly Hamilton Apts LLC, and Kelly Hamilton Apts MM LLC.

45. "***Disallowed***" means, with respect to any Claim or Interest, or any portion thereof, that such Claim or Interest, or any portion thereof, is not Allowed.

46. "***Disclosure Statement***" means the Disclosure Statement for the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 247], as the same may be subsequently modified, amended, or supplemented from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, which shall have been prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law.

47. "***Disclosure Statement Order***" means the order entered by the Bankruptcy Court [Docket No. 347] conditionally approving the Disclosure Statement (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

48. "***Disputed***" means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed or Disallowed.

49. "***Distributable Value***" shall mean the value available for distribution to Holders of Allowed Crown Capital Unsecured Claims and Allowed RH New Orleans Unsecured Claims under the Crown Capital Plan and Allowed CBRM Unsecured Claims net of expenses, reserves or other obligations of the Creditor Recovery Trust, net of any Claims to be paid, if any, as provided in the last sentence of Article II.A, in accordance with the terms of the Creditor Recovery Trust Agreement.

50. "***Distribution***" means a distribution of property pursuant to the Plan, to take place as provided for herein, and "Distribute" shall have a correlative meaning.

51. "***Distribution Agent***" means one or more Entities chosen by the Wind-Down Officer, which may include the Claims and Noticing Agent, to make any Distributions at the direction of the Wind-Down Officer.

52. "***Distribution Date***" means a date, or dates, determined by the Wind-Down Officer, in accordance with the terms of the Plan, on which the Wind-Down Officer makes a Distribution to Holders of Allowed Claims.

53. "***Distribution Record Date***" means the record date for purposes of determining which Holders of Allowed Claims against or Allowed Interests in the Debtors are eligible to receive distributions under the Plan, which date shall be the first day of the Confirmation Hearing, or as otherwise designated in a Final Order of the Bankruptcy Court.

54. "***Effective Date***" means, with respect to the Plan, the date that is a Business Day selected by the Debtors after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A have been satisfied or waived (in accordance with Article IX.C of the Plan). Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

55. "***Entity***" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

56. "***Estate***" means, as to a Debtor, the estate created for the Debtor on the Petition Date pursuant to sections 301 and 541 of the Bankruptcy Code.

57. "***Excluded Party***" means each of the following: (a) Moshe (Mark) Silber; (b) Frederick Schulman; (c) Piper Sandler & Co.; (d) Mayer Brown LLP; (e) Rhodium Asset Management LLC; (f) Syms Construction LLC; (g) Rapid Improvements LLC; (h) NB Affordable Foundation Inc.; (i) any title agencies; (j) any independent real estate appraisal firms; (k) any rating agencies; (l) any accounting firms; (m) any other current or former Insiders of the Debtors; (n) any party on the Schedule of Excluded Parties; and (o) with respect to each of the foregoing, each Person's or Entity's Affiliates, partners, members, managers, officers, directors, employees, and agents that are not specifically identified in this Plan as a Released Party. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute a Released Party or an Exculpated Party in any capacity hereunder.

58. "***Exculpated Claim***" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the Kelly Hamilton Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

59. "***Exculpated Party***" means each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

60. "***Executory Contract***" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

61. "***Fee Escrow Account***" means the escrow account established for the benefit of the Independent Fiduciary and the Debtors' Professionals for the purpose of paying Allowed and unpaid Professional Compensation Claims as set forth in the Kelly Hamilton DIP Credit Agreement.

62. "***Fee Escrow Amount***" means the amount funded to the Fee Escrow Account in accordance with the Kelly Hamilton DIP Credit Agreement.

63. "***File***," "***Filed***," or "***Filing***" means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the clerk of the Bankruptcy Court.

64. "***Final Order***" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been

reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; *provided*, *however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; *provided*, *further*, that, with the exception of the Confirmation Order (which is addressed in Article IX of the Plan), the Debtors reserve the right to waive any appeal period; *provided, further*, that, for the avoidance of any doubt, an order or judgment that is subject to appeal shall not constitute a Final Order even if a stay of such order or judgment pending resolution of the appeal has not been obtained.

65. "***General Administrative Claim***" means any Administrative Claim, other than a Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including Quarterly Fees.

66. "***General Administrative Claims Bar Date***" means, except for any Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including Quarterly Fees, the first Business Day that is 30 days following the Effective Date, except as specifically set forth in the Plan or a Final Order.

67. "***Governmental Unit***" shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

68. "***Holder***" means any Entity holding a Claim or an Interest.

69. "***Impaired***" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

70. "***Independent Fiduciary***" means Elizabeth A. LaPuma, in her capacity as the Authorized Party under the Irrevocable Proxy and Agreement, dated as of September 26, 2024, by and among CBRM, Moshe (Mark) Silber as sole stockholder of CBRM, and Elizabeth A. LaPuma.

71. "***Insider***" means an "insider" as defined in section 101(31) of the Bankruptcy Code.

72. "***Insurance Causes of Action***" means Causes of Action of the Debtors related to or arising from the Insurance Policies.

73. "***Insurance Company***" means any insurance company, insurance syndicate, coverage holder, insurance broker or syndicate insurance broker, guaranty association, or any other Entity that has issued, or that has any actual, potential, demonstrated, or alleged liabilities, duties, or obligations under or with respect to, any Insurance Policy.

74. "***Insurance Policies***" means any and all known and unknown insurance policies or contracts that have been issued at any time to, whether expired or unexpired, or that provide coverage to, any of the Debtors or any Affiliate of any Debtor, and all agreements, documents or instruments related thereto, including any agreements with third-party administrators. Notwithstanding the foregoing, the Insurance Policies shall not include the D&O Liability Insurance Policies, which shall remain with the applicable Debtor and shall not be transferred to the Creditor Recovery Trust on the Effective Date.

75. "***Intercompany Claim***" means a Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor.

76. "***Intercompany Interest***" means an Interest in one Debtor held by another Debtor or Affiliate of a Debtor.

77. "***Interest***" means the common stock or shares, limited liability company interests, limited partnership units, preferred interests, and any other equity, ownership or profits interests of any Debtor and options, warrants, rights or other securities or agreements to acquire the common stock or shares, limited liability company interests, or other equity, ownership or profits interests of any Debtor.

78. "***Judicial Code***" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

79. "***Kelly Hamilton***" means Debtor Kelly Hamilton Apts LLC.

80. "***Kelly Hamilton Assignment Agreement***" means that certain Assignment and Assumption of Purchase and Sale Agreement, dated as of August 13, 2025, by and between 3650 SS1 Pittsburgh LLC and Kelly Hamilton 2025 LLC.

81. "***Kelly Hamilton DIP Claim***" means any Claim against the Debtors arising under or related to the Kelly Hamilton DIP Facility.

82. "***Kelly Hamilton DIP Credit Agreement***" means that certain Senior Secured Super Priority Debtor-in-Possession Credit Agreement, dated as of June 20, 2025, by and among Kelly Hamilton and the Kelly Hamilton DIP Lender, and the other parties thereto, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

83. "***Kelly Hamilton DIP Facility***" means that certain debtor in possession credit facility entered into pursuant to the Kelly Hamilton DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the Kelly Hamilton DIP Order.

84. "***Kelly Hamilton DIP Indemnified Party***" means each of 3650 SS1 Pittsburgh LLC, 3650 REIT Investment Management LLC and any of its funds or separately-managed accounts, 3650 Special Situations Real Estate Investment Trust A LLC and its affiliated entities, the Prepetition Lender, The Lynd Group Holdings, LLC, Lynd Management Group LLC, Lynd Acquisitions Group LLC, and LAGSP, LLC and, with respect to each of the foregoing entities, in their capacity as such, each such entity's and its affiliates' successors and assigns and respective current and former principals, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accounts, attorneys, officers, directors, employees, agents and other representatives.

85. "***Kelly Hamilton DIP Lender***" means 3650 SS1 Pittsburgh LLC.

86. "***Kelly Hamilton DIP Order***" means the *Final Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 178].

87. "***Kelly Hamilton Go-Forward Trade Claim***" means any Unsecured Claim against Kelly Hamilton held by a Holder that provides, and will continue to provide following the consummation of the Kelly Hamilton Sale Transaction, goods and services necessary to the operation of the Kelly Hamilton Property.

88. "***Kelly Hamilton Property***" means that certain 110-unit multifamily assemblage and two vacant lots owned by Kelly Hamilton and located in Pittsburg, Pennsylvania.

89. "***Kelly Hamilton Purchase Agreement***" means that certain Purchase and Sale Agreement, dated July 11, 2025, by and among Kelly Hamilton and the Kelly Hamilton Purchaser.

90. "***Kelly Hamilton Purchaser***" means 3650 SS1 Pittsburgh LLC.

91. "***Kelly Hamilton Sale Transaction***" means the transaction between the Debtors and the Kelly Hamilton Purchaser as set forth in the Kelly Hamilton Purchase Agreement.

92. "***Lien***" shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

93. "***Local Bankruptcy Rules***" means the Local Bankruptcy Rules for the District of New Jersey.

94. "***NOLA DIP Claim***" means any Claim against the Debtors arising under or related to the NOLA DIP Facility.

95. "***NOLA DIP Credit Agreement***" means that certain Superpriority Secured Promissory Note and Security Agreement, dated as of July 1, 2025, by and among the Debtors and the NOLA DIP Lenders, and the other parties thereto, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

96. "***NOLA DIP Facility***" means that certain debtor in possession credit facility entered into pursuant to the NOLA DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the NOLA DIP Order.

97. "***NOLA DIP Lenders***" means DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC.

98. "***NOLA DIP Order***" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

99. "***Other Kelly Hamilton Unsecured Claim***" means any Unsecured Claim against Kelly Hamilton or Kelly Hamilton Apts MM LLC that is not a Kelly Hamilton Go-Forward Trade Claim.

100. "***Other Priority Claim***" means any Claim entitled to priority in right of payment under section 507 of the Bankruptcy Code, other than (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) a Professional Compensation Claim; or (d) a Kelly Hamilton DIP Claim.

101. "***Other Secured Claim***" means any Secured Claim against the Debtor that is not a Kelly Hamilton DIP Claim.

102. "***Person***" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

103. "***Petition Date***" means May 19, 2025.

104. "***Plan***" means this *Amended Joint Chapter 11 Plan for CBRM Realty Inc. and Certain of Its Debtor Affiliates*, as the same may be subsequently modified, amended, or supplemented from time to time, including the Plan Supplement, which is incorporated in the Plan by reference and made part of the Plan as if set forth in the Plan.

105. "***Plan Supplement***" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, including (a) the Kelly Hamilton Purchase Agreement, (b) the Rejected Executory Contract and Unexpired Lease List, (c) the Creditor Recovery Trust Agreement, (d) the Schedule of Retained Causes of Action, (e) the identity of the Creditor Recovery Trustee, (f) the identity of the members of the Advisory Committee, (g) the Schedule of Excluded Parties, (h) the Schedule of Abandoned Entities, and (i) the Kelly Hamilton Assignment Agreement.

106. "***Priority Tax Claim***" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

107. "***Privileged Information***" means any privileged information of the Debtors, including information protected or purportedly protected by the attorney-client privilege or attorney work product doctrine, including information shared pursuant to any joint defense, common interest, or confidentiality agreement among the Debtors and any Affiliate or Insider, and any Common-Interest Communications.

108. "***Pro Rata***" means, with respect to an Allowed Claim, the percentage represented by a fraction (a) the numerator of which shall be an amount equal to such Claim and (b) the denominator of

which shall be an amount equal to the aggregate amount of Allowed Claims in the same Class as such Claim, except in cases where Pro Rata is used in reference to multiple Classes, in which case Pro Rata means the proportion that such Holder's Claim in a particular Class bears to the aggregate amount of all Allowed Claims in such multiple Classes.

109. "***Professional***" means an Entity retained in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code.

110. "***Professional Compensation Claim***" means any Claim for accrued fees and expenses (including success fees) for services rendered by a Professional through and including the Confirmation Date, to the extent such fees and expenses have not been paid pursuant to any order of the Bankruptcy Court and regardless of whether a fee application has been Filed for such fees and expenses. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

111. "***Proof of Claim***" means a proof of Claim Filed in the Chapter 11 Cases.

112. "***Property Manager***" means Lynd Management Group LLC, in its capacity as property manager pursuant to certain amended property management agreements.

113. "***Quarterly Fees***" means all fees due and payable pursuant to section 1930 of Title 28 of the U.S. Code.

114. "***Rejected Executory Contract and Unexpired Lease List***" means the list, as determined by the Debtors of Executory Contracts and Unexpired Leases that will be rejected by the Debtors pursuant to the provisions of Article V and will be included in the Plan Supplement.

115. "***Released Party***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the Kelly Hamilton Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the Kelly Hamilton DIP Lender; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

116. "***Releasing Parties***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the Kelly Hamilton Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the Kelly Hamilton DIP Lender; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, and Class 5A who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 6, Class 7, Class 8, and Class 9 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims

and Noticing Agent; *provided, howe*ver, that Spano Investor LLC shall not constitute a Releasing Party for purposes of the Plan.

117. "***Restructuring Documents***" means the Plan, the Disclosure Statement, the Plan Supplement, the Kelly Hamilton Purchase Agreement, and the various other agreements and documentation formalizing the Plan or the Kelly Hamilton Sale Transaction.

118. "***Restructuring Transactions***" means those mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, dissolutions, or other corporate transactions that the Debtors determine to be necessary or desirable to implement the Plan, the Plan Supplement, the Creditor Recovery Trust Agreement, and the Confirmation Order.

119. "***RH New Orleans Unsecured Claims***" means all Unsecured Claims against RH New Orleans Holdings MM LLC.

120. "***Sale Proceeds***" means all proceeds of the Kelly Hamilton Sale Transaction.

121. "***Schedule of Abandoned Entities***" means the schedule of Entities in which the Debtors shall be deemed as of the Effective Date to have abandoned pursuant to section 544 of the Bankruptcy Code any equity interest in or other interest with respect to, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

122. "***Schedule of Excluded Parties***" means the schedule of Persons or Entities specifically not to be Released Parties and Exculpated Parties, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

123. "***Schedule of Retained Causes of Action***" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

124. "***Section 510(b) Claim***" means any Claim against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code.

125. "***Secured***" means any Claim secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order or the Plan, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

126. "***Spano Adversary Proceeding***" means the adversary proceeding captioned *CBRM Realty Inc. v. Spano Investor LLC*, Adv. Pro. No. 25-01295 (Bankr. D.N.J. July 18, 2025).

127. "***Spano CBRM Claim***" means the Claim (if any) of Spano Investor LLC that is the subject of the Spano Adversary Proceeding.

128. "***Spano Stipulation***" means the *Stipulation and Agreed Order Among the Debtors, Spano Investor LLC, and Acquiom Agency Services LLC to Stay Adversary Proceeding and Resolve Certain Claims Treatment Issues* [Docket No. 345].

129. "***U.S. Trustee***" means the Office of the United States Trustee for the District of New Jersey.

130. "***Unexpired Lease***" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

131. "***Unimpaired***" means, with respect to a Class of Claims or Interests, a Claim or an Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

132. "***Unsecured Claim***" means any Claim that is not Secured and is not: (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) an Other Priority Claim; or (d) a Professional Compensation Claim.

133. "***Wind-Down***" means the wind down, dissolution, and liquidation of the Estates following the Effective Date as set forth in Article IV.C of the Plan.

134. "***Wind-Down Account***" means the bank account or accounts used to fund all expenses and payments required to be made by the Wind-Down Officer, which shall be established on the Effective Date.

135. "***Wind-Down Agreement***" means, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trust Agreement dated as of the Effective Date, as the same may be amended or modified from time to time in accordance with the terms thereof, and which shall be filed with the Plan Supplement.

136. "***Wind-Down Assets***" means the (a) any amounts necessary to satisfy the Wind-Down Claims (in each case, to the extent Allowed and required to be paid in Cash and, with respect to the Other Secured Claims, to the extent that the Debtors or the Wind-Down Officer, as applicable, elect to satisfy such Claims in Cash), and (b) Wind-Down Retained Causes of Action. For the avoidance of doubt, the Wind-Down Assets shall not include the Creditor Recovery Trust Assets.

137. "***Wind-Down Claims***" means the following Claims: General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims.

138. "***Wind-Down Retained Causes of Action***" means Estate Causes of Action that are counterclaims or defenses with respect to General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims. For the avoidance of doubt, the Wind-Down Retained Causes of Action shall not include any Causes of Action against the Released Parties that are released under Article VIII.

139. "***Wind-Down Officer***" means, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trustee or any successor(s) thereto, who shall be the representative of the Debtors on and after the Effective Date, and who shall have the rights, powers, duties, and responsibilities set forth in this Plan and in the Wind-Down Agreement.

*B. Rules of Interpretation*.

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and

Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; and (14) any immaterial effectuating provisions may be interpreted in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. References in the Plan to the Debtors shall mean the Debtors or any successors thereto, by merger, consolidation, or otherwise, on or after the Effective Date, as applicable.

*C. Computation of Time*.

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed in the Plan or Confirmation Order. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

*D. Governing Law*.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (except for Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors shall be governed by the laws of the state of incorporation or formation of the relevant Debtor.

*E. Controlling Document.*

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing) conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control; *provided*, *however*, with respect to any conflict or inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall govern.

## ARTICLE II
## ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND DIP CLAIMS

*A. General Administrative Claims*.

Unless otherwise agreed to by the Holder of an Allowed General Administrative Claim and the Debtors, each Holder of an Allowed General Administrative Claim will receive, in full and final satisfaction of, and, in exchange for such General Administrative Claim, treatment as is consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code or an amount of Cash equal to the unpaid amount of such Allowed General Administrative Claims in accordance with the following: (a) if such General Administrative Claim is Allowed as of the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter); (b) if such General Administrative Claim is not Allowed as of the Effective Date, no later than sixty (60) days after the date on which an order Allowing

such General Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed General Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed General Administrative Claim without any further action by the Holder of such Allowed General Administrative Claim, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter; or (d) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

Unless previously Filed, requests for payment of General Administrative Claims must be Filed and served on the Debtors no later than the General Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the Effective Date. Holders of General Administrative Claims that do not File and serve such a request by the General Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such General Administrative Claims against the Debtors or the Debtors' property and such General Administrative Claims shall be deemed released and compromised as of the Effective Date. For the avoidance of doubt, counsel to the Ad Hoc Group of Holders of Crown Capital Notes is not required to file a request for payment of any General Administrative Claims relating to the Ad Hoc Group Fees; *provided* that the Ad Hoc Group of Holders of Crown Capital Notes must submit all applicable invoices to the Debtors and the U.S. Trustee, and no payment shall be made until after ten days from the date the invoices are provided. If no objection is asserted prior to the 10-day deadline, the Debtors will be authorized to make such payment. To the extent the Debtors' Cash on hand is not sufficient to pay the Ad Hoc Group Fees as of the Effective Date, the first $500,000 of unpaid Ad Hoc Group Fees shall be paid from the Creditor Recovery Trust Assets after the payment of any Quarterly Fees due and owing but prior to the satisfaction of any unpaid Allowed Professional Compensation Claims and fees of the Independent Fiduciary from the Creditor Recovery Trust Assets, which Allowed Professional Compensation Claims and fees of the Independent Fiduciary shall be paid on a *pari passu* basis with any remaining unpaid Ad Hoc Group Fees; *provided* that Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and unpaid Ad Hoc Group Fees shall not be satisfied by (i) the proceeds of any Contributed Claim or (ii) any portion of the Creditor Recovery Trust Amount transferred to the Creditor Recovery Trust on the Effective Date.

*B. Professional Compensation Claims*.

All final requests for payment of Claims of a Professional shall be Filed no later than 45 days after the Effective Date. The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Fee Escrow Account when such Claims are Allowed by a Final Order.

*C. Fee Escrow Account*.

The Fee Escrow Account shall be maintained in trust solely for the Professionals and for no other Entities until all Professional Compensation Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, claims, or interests shall encumber the Fee Escrow Account or Cash held in the Fee Escrow Account in any way. Funds held in the Fee Escrow Account shall not be considered property of the Estates; *provided* that the Debtors' counsel shall be the designated Entity authorized to release funds from the Fee Escrow Account in accordance with the governing escrow agreement.

The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors from the funds held in the Fee Escrow Account as soon as reasonably practicable after such Professional Compensation Claims are Allowed by an order of the Bankruptcy Court; *provided* that the Debtors' obligations to pay Allowed Professional Compensation Claims shall not be limited nor be deemed limited to funds held in the Fee Escrow Account, and the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to increase the amount of the Fee Escrow Account to the extent fee applications are Filed in excess of the amount held in the Fee Escrow Account in accordance with Article II.A.

*D. Post-Confirmation Date Fees and Expenses*.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business for the period after the Confirmation Date without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, no General Administrative Claims, Professional Compensation Claims, or any other post-confirmation fees and expenses shall be paid prior to payment of any Quarterly Fees due and outstanding to the U.S. Trustee.

*E. Priority Tax Claims*.

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the Holder of an Allowed Priority Tax Claim and the Debtors, prior to the Effective Date, each Holder of an Allowed Priority Tax Claim will receive, at the option of the Debtor, in full and final satisfaction of, and in exchange for, its Allowed Priority Tax Claim, (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim or (b) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. A Priority Tax Claim that becomes Allowed after the Effective Date shall receive such treatment in accordance with the Plan as soon as reasonably practicable after such Priority Tax Claim becomes Allowed.

*F. Kelly Hamilton DIP Claims*.

Notwithstanding anything to the contrary herein, in full and final satisfaction, settlement, and release of and in exchange for release of all Allowed Kelly Hamilton DIP Claims, on the Effective Date, each Allowed Kelly Hamilton DIP Claim shall be credit bid in its entirety in accordance with the Kelly Hamilton Purchase Agreement; *provided* that, to the extent that the Kelly Hamilton Purchaser is not the Successful Bidder at the Auction (each as defined in the Bidding Procedures Order) and an alternative transaction is consummated, all Allowed Kelly Hamilton DIP Claims shall receive payment in full in Cash on the Effective Date or as soon thereafter as reasonably practicable. The Kelly Hamilton DIP Claims shall be Allowed in the aggregate amount outstanding under the Kelly Hamilton DIP Credit Agreement as of the Effective Date. Upon satisfaction of all Kelly Hamilton DIP Claims in accordance with the Kelly Hamilton DIP Credit Agreement, all Liens and security interests granted by the Debtors to secure the Kelly Hamilton DIP Claims shall be of no further force or effect.

*G. NOLA DIP Claims*.

Notwithstanding anything to the contrary herein, except to the extent that the NOLA DIP Facility has been indefeasibly repaid in full in Cash or the NOLA DIP Lenders and the Independent Fiduciary agree otherwise, the Plan shall not modify or otherwise affect any obligations of the Debtors under NOLA DIP Facility.

*H. Statutory Fees*.

All Quarterly Fees payable on or before the Effective Date shall be paid by the Debtors in full in Cash on the Effective Date. After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall pay any and all Quarterly Fees in full in cash when due in each Chapter 11 Case for each quarter (including any fraction thereof) until the earliest of such Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The Debtors shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall cause to be filed with

the Bankruptcy Court post-confirmation quarterly reports for each Chapter 11 Case for each quarter (including any fraction thereof) such case is pending, using UST Form 11-PCR. 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. Notwithstanding anything to the contrary in the Plan, (i) Quarterly Fees are Allowed; (ii) the U.S. Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Quarterly Fees; and (iii) the U.S. Trustee shall not be treated as providing any release under the Plan. The provisions of this paragraph shall control notwithstanding any other provision(s) in the Plan to the contrary.

## ARTICLE III
## CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

In accordance with section 1123(a)(1) of the Bankruptcy Code, General Administrative Claims, Professional Compensation Claims, Kelly Hamilton DIP Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

*A. Summary of Classification*.

A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, is an Allowed Claim or Allowed Interest, and has not been paid, released, or otherwise satisfied.

| Class | Claims and Interests | Status | Voting Rights |
|---|---|---|---|
| Class 1 | Other Priority Claims | Unimpaired | Note Entitled to Vote (Presumed to Accept) |
| Class 2 | Other Secured Claims | Unimpaired | Not Entitled to Vote (Presumed to Accept) |
| Class 3 | Kelly Hamilton Go-Forward Trade Claims | Impaired | Entitled to Vote |
| Class 4 | Other Kelly Hamilton Unsecured Claims | Impaired | Entitled to Vote |
| Class 5A | CBRM Unsecured Claims | Impaired | Entitled to Vote |
| Class 5B | Spano CBRM Claim | Impaired | Entitled to Vote |
| Class 6 | Intercompany Claims | Impaired | Not Entitled to Vote |
| Class 7 | Intercompany Interests | Impaired | Not Entitled to Vote |
| Class 8 | CBRM Interests | Impaired | Not Entitled to Vote (Deemed to Reject) |
| Class 9 | Section 510(b) Claims | Impaired | Not Entitled to Vote (Deemed to Reject) |

*B. Treatment of Claims and Interests*.

The treatment provided to each Class relating to the Debtors for distribution purposes and voting rights are specified below:

1. **Class 1 − Other Priority Claims**.

(a) *Classification*: Class 1 consists of all Other Priority Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim and the applicable Debtor agree to a less favorable treatment, in full and final satisfaction of and in exchange for such Allowed Other Priority Claim, each such Holder shall receive payment in full, in Cash, of the unpaid portion of its Allowed Other Priority Claim on the Effective Date or as soon thereafter as reasonably practicable (or, if payment is not then due, shall be paid in accordance with its terms in the ordinary course).

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of an Allowed Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Priority Claim are not entitled to vote to accept or reject the Plan.

2. **Class 2 − Other Secured Claims**.

(a) *Classification*: Class 2 consists of all Other Secured Claims against any Debtor.

(b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim and the applicable Debtor agree to a less favorable treatment, in full and final satisfaction of and in exchange for such Allowed Other Secured Claim, each such Holder shall receive on the Effective Date or as soon thereafter as reasonably practicable:

(i) payment in full in Cash of the unpaid portion of such Holder's Allowed Other Secured Claim on the Effective Date or as soon thereafter as reasonably practicable (or if payment is not then due, payment shall be made in accordance with its terms in the ordinary course);

(ii) the applicable Debtor's interest in the collateral securing such Holder's Allowed Other Secured Claim;

(iii) reinstatement of such Holder's Allowed Other Secured Claim; or

(iv) such other treatment rendering such Holder's Allowed Other Secured Claim Unimpaired.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of an Allowed Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan.

3. **Class 3 − Kelly Hamilton Go-Forward Trade Claims**.

(a) *Classification*: Class 3 consists of all Kelly Hamilton Go-Forward Trade Claims against Debtor Kelly Hamilton Apts LLC.

(b) *Treatment*: In full and final satisfaction of and in exchange for such Allowed Kelly Hamilton Go-Forward Trade Claim, each Holder of an Allowed Kelly Hamilton Go-Forward Trade Claim shall receive a treatment determined by the Kelly Hamilton Purchaser in accordance with the terms of the Kelly Hamilton Purchase Agreement.

(c) *Voting*: Class 3 is Impaired under the Plan. Each Holder of an Allowed Kelly Hamilton Go-Forward Trade Claim is entitled to vote on the Plan.

4. **Class 4 – Other Kelly Hamilton Unsecured Claims**.

(a) *Classification*: Class 4 consists of all Other Kelly Hamilton Unsecured Claims against Debtors Kelly Hamilton Apts LLC and Kelly Hamilton Apts MM LLC.

(b) *Treatment*: On the Effective Date, in full and final satisfaction of and in exchange for such Allowed Other Kelly Hamilton Unsecured Claim, each Holder of an Allowed Other Kelly Hamilton Unsecured Claim shall receive its Pro Rata share of the Debtors' Cash on hand as of the Effective Date following the payment of all Allowed General Administrative Claims, Allowed Priority Tax Claims, Allowed Kelly Hamilton DIP Claims, Allowed Other Priority Claims, and Allowed Other Secured Claims in full.

(c) *Voting*: Class 4 is Impaired under the Plan. Each Holder of an Allowed Other Kelly Hamilton Unsecured Claim is entitled to vote on the Plan.

5. **Class 5A – CBRM Unsecured Claims**.

(a) *Classification*: Class 5A consists of all CBRM Unsecured Claims against Debtor CBRM Realty Inc.

(b) *Treatment*: In full and final satisfaction of and in exchange for such Allowed CBRM Unsecured Claim, solely to the extent that each Allowed Crown Capital Unsecured Claim under the Crown Capital Plan is paid in full, each Holder of an Allowed CBRM Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust.

(c) *Voting*: Class 5A is Impaired under the Plan. Each Holder of an Allowed CBRM Unsecured Claim is entitled to vote on the Plan.

6. **Class 5B – Spano CBRM Claim**.

(a) *Classification*: Class 5B consists of the Spano CBRM Claim (if any) against Debtor CBRM Realty Inc.

(b) *Treatment*: In full and final satisfaction of and in exchange for such Spano CBRM Claim, the Holder of the Spano CBRM Claim shall receive, solely to the extent that each Allowed Crown Capital Unsecured Claim is paid in full as provided in the Plan:

(i) to the extent all or any portion of the Spano CBRM Claim is Allowed as a Secured Claim against CBRM pursuant to the Spano Adversary Proceeding or otherwise, solely to the extent that each Allowed Crown Capital Unsecured Claim is first paid in full, the Spano CBRM Claim shall receive, at the election of Spano Investor LLC, (a) payment in full in Cash of such Secured Claim from the Distributable Value of the Creditor Recovery Trust prior to any Distribution of Distributable Value of the Creditor Recovery Trust being made to any Holder of a CBRM Unsecured Claim, or (b) transfer of the Crown Capital Interests to Spano Investor LLC free and clear of all Liens, Claims and encumbrances; or

(ii) to the extent all or any portion of the Spano CBRM Claim is Allowed as an Unsecured Claim against CBRM pursuant to the Spano Adversary Proceeding or otherwise, its Pro Rata share of the Distributable Value of the Creditor Recovery Trust;

*provided, however*, that, if the Bankruptcy Court determines pursuant to a Final Order in the Spano Adversary Proceeding that the Spano CBRM Claim is not an Allowed Claim, the Holder of the Spano CBRM Claim shall receive no Distribution on account of such Spano CBRM Claim, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 5B is Impaired under the Plan. The Holder of the Spano CBRM Claim is entitled to vote on the Plan; *provided, however*, that, if the Holder of the Spano CBRM Claim does not return a Ballot in accordance with the Disclosure Statement Order, the Holder shall be deemed to have voted to accept the Plan pursuant to the Spano Stipulation without any further action by the Holder.

7. **Class 6 – Intercompany Claims**.

(a) *Classification*: Class 6 consists of all Intercompany Claims.

(b) *Treatment*: On or after the Effective Date, except as otherwise provided in the Plan Supplement, each Intercompany Claim shall be canceled, released, and extinguished and of no further force or effect without any distribution on account of such Intercompany Claim; *provided, however*, that any such Intercompany Claim shall not be canceled, released or extinguished and shall remain in force to the extent necessary to allow the Creditor Recovery Trustee to seek recovery from any non-Debtor.

(c) *Voting*: Class 6 is Impaired under the Plan. Each Holder of an Intercompany Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Claims are not entitled to vote to accept or reject the Plan.

8. **Class 7 – Intercompany Interests**.

(a) *Classification*: Class 7 consists of all Intercompany Interests.

(b) *Treatment*: On the Effective Date, except as otherwise provided in the Plan Supplement, each Holder of an Intercompany Interest shall not be entitled to any Distribution on account of such Intercompany Interest, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 7 is Impaired under the Plan. Each Holder of an Intercompany Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

9. **Class 8 – CBRM Interests**.

(a) *Classification*: Class 8 consists of all Interests in Debtor CBRM Realty Inc.

(b) *Treatment*: On the Effective Date, each Holder of a CBRM Interest shall not be entitled to any Distribution on account of such Interest, which shall be transferred to the Creditor Recovery Trust as provided in the Plan.

(c) *Voting*: Class 8 is Impaired under the Plan. Each Holder of a CBRM Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of CBRM Interests are not entitled to vote to accept or reject the Plan.

10. **Class 9 – Section 510(b) Claims**.

(a) *Classification*: Class 9 consists of all Section 510(b) Claims against any Debtor.

(b) *Treatment*: On the Effective Date, each Holder of a Section 510(b) Claim shall not be entitled to any Distribution on account of such Section 510(b) Claim, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 9 is Impaired under the Plan. Each Holder of a Section 510(b) Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

*C. Elimination of Vacant Classes*.

Any Class of Claims or Interests that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

*D. Voting Classes Where No Valid Votes Are Received*.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, then such Class shall be deemed to have accepted the Plan.

*E. Subordinated Claims*.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

## ARTICLE IV
## MEANS FOR IMPLEMENTATION OF THE PLAN

*A. Kelly Hamilton Sale Transaction, Restructuring Transactions, and Sources of Consideration for Plan Distributions*.

The Confirmation Order shall be deemed to authorize the Debtors, among other things, to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including the Restructuring Transactions and the Kelly Hamilton Sale Transaction. With respect to the Plan, all amounts of Cash necessary for the Debtors to make payments or distributions pursuant to the Plan shall be obtained from the Sale Proceeds, the Creditor Recovery Trust Assets, and the Wind-Down Assets.

1. **Kelly Hamilton Sale Transaction**.

On the Effective Date, the Debtors shall be authorized to consummate the Kelly Hamilton Sale Transaction and, among other things, the Kelly Hamilton Property shall be transferred to and vest in the Kelly Hamilton Purchaser free and clear of all Liens, Claims, charges, or other encumbrances pursuant to the terms of the Kelly Hamilton Purchase Agreement and the Confirmation Order. On and after the Effective Date, except as otherwise provided in the Plan, the Debtors or the Kelly Hamilton

Purchaser, as applicable, may operate their businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Neither the Kelly Hamilton Purchaser nor any of its Affiliates shall be deemed to be a successor to the Debtors.

2. **Payment of Sale Proceeds by Kelly Hamilton Purchaser**.

On the Effective Date, the Kelly Hamilton Purchaser shall pay to the Debtors the Sale Proceeds as and to the extent provided for in the Kelly Hamilton Purchase Agreement.

3. **Restructuring Transactions**.

On the Effective Date, the Debtors and the Kelly Hamilton Purchaser, as applicable, shall implement the Restructuring Transactions. The actions to implement the Restructuring Transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; and (d) all other actions that the Debtors or the Kelly Hamilton Purchaser determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan.

*B. General Settlement of Claims*.

To the extent provided for by the Bankruptcy Code, and in consideration for the classification, Distributions, releases, and other benefits provided under the Plan, on the Effective Date, certain of the provisions of the Plan shall constitute a good-faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan.

*C. Wind Down and Dissolution of the Debtors*.

1. **Appointment of the Wind-Down Officer**.

On the Effective Date, the Wind-Down Officer shall be appointed by the Debtors for the purpose of conducting the Wind-Down and shall succeed to such powers and privileges as would have been applicable to the Debtors' officers, directors, and shareholders, and the Debtors. Upon the conclusion of the Wind-Down, the Debtors shall be dissolved by the Wind-Down Officer. The Wind-Down Officer shall act for the Debtors in the same fiduciary capacity as applicable to a board of directors or managers and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, articles of incorporation or by-laws, and related documents, as applicable, are deemed amended pursuant to the Plan to permit and authorize the same). From and after the Effective Date, the Wind-Down Officer shall be a representative of and shall act for the post-Effective Date Debtors and their Estates.

Among other things, the Wind-Down Officer shall be responsible for: (a) implementing the Wind-Down as expeditiously as reasonably possible and administering the liquidation of the post-Effective Date Debtors and their Estates and of any assets held by the post-Effective Date Debtors and their Estates after consummation of the Kelly Hamilton Sale Transaction, (b) resolving any Disputed Wind-Down Claims and undertaking a good faith effort to reconcile and settle Disputed Wind-Down Claims, (c) making distributions on account of Allowed Wind-Down Claims in accordance with the Plan, (d) filing appropriate tax returns, and (e) otherwise administering the Plan, in each case to the extent set forth in the Wind-Down Agreement.

On and after the Effective Date, the Wind-Down Officer will be authorized to implement the Plan, and the Wind-Down Officer shall have the power and authority to take any reasonable action necessary to implement the Wind-Down. On and after the Effective Date, the Wind-Down Officer shall cause the Debtors to comply with, and abide by, the terms of the Plan, and take such other reasonable actions as the Wind-Down Officer may determine to be necessary or desirable to carry out the purposes of the Plan. Except to the extent necessary to carry out the purposes of the Plan or complete the Wind-Down, from and after the Effective Date, the Debtors (a) for all purposes, shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action to effectuate such withdrawal, (b) shall be deemed to have cancelled pursuant to this Plan all Interests, and (c) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. The filing of the final monthly operating or disbursement report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Wind-Down Officer, *provided*, *however*, that no Debtor shall be relieved of any duty under applicable law to file any post-confirmation report or pay any U.S. Trustee Fees.

After the Effective Date, the Wind-Down Officer shall complete and file all final or otherwise required federal, state, provincial, and local tax returns for each of the Debtors.

2. **Termination of Wind-Down Officer's Duties; Dissolution of Debtors**.

Upon a certification to be Filed with the Bankruptcy Court by the Wind-Down Officer of all distributions having been made and completion of all its duties under the Plan and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Officer shall be discharged without any further action, including the filing of any documents with the secretary of state for the state in which the Debtors are formed or any other jurisdiction. Notwithstanding the foregoing, the Wind-Down Officer shall retain the authority to take all necessary actions to dissolve the Debtors in, and withdraw the Debtors from, applicable states and provinces to the extent required by applicable law, without the necessity for any other or further actions to be taken by or on behalf of such dissolving Entity or any payments to be made in connection therewith, other than the filing of a certificate of dissolution with the appropriate governmental authorities. Any funds remaining in the Debtors at the time of dissolution shall be transferred to the Creditor Recovery Trust, subject to any reversionary interests of the Kelly Hamilton DIP Lender in the Fee Escrow solely to the extent that the Bankruptcy Court determines that the Kelly Hamilton DIP Facility has not been indefeasibly repaid in full in Cash or otherwise satisfied in full by the Kelly Hamilton Sale Transaction.

*D. Creditor Recovery Trust*.

1. **Establishment of the Creditor Recovery Trust**.

On or before the Effective Date, the Creditor Recovery Trust Agreement shall be executed, and all other necessary steps shall be taken to create the Creditor Recovery Trust. On the Effective Date, the Creditor Recovery Trust shall be automatically appointed as a representative of the Debtors' Estates pursuant to sections 1123(a)(5), (a)(7), and (b)(3)(B) of the Bankruptcy Code. From and after the Effective Date, the Creditor Recovery Trust shall succeed to all rights, privileges, and powers of the Debtors and their Estates with respect to the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action. The Creditor Recovery Trust shall be substituted and will replace the Debtors and their Estates in all Creditor Recovery Trust Causes of Action and Insurance Causes of Action, whether or not such claims are pending in filed litigation.

2. **Certain Tax Matters Related to the Creditor Recovery Trust**.

The Creditor Recovery Trust shall be established to liquidate the Creditor Recovery Trust Assets and make distributions in accordance with the Plan, Confirmation Order, and Creditor Recovery Trust Agreement, and in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary

to, and consistent with, the liquidating purpose of the Creditor Recovery Trust. The Creditor Recovery Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, and thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Internal Revenue Code. Accordingly, the beneficiaries of the Creditor Recovery Trust shall be treated for U.S. federal income tax purposes (1) as direct recipients of undivided interests in the respective claims each has that constitute the Creditor Recovery Trust Assets (other than to the extent the Creditor Recovery Trust Assets are allocable to Disputed Claims) and as having immediately contributed such assets to the Creditor Recovery Trust, and (2) thereafter, as the grantors and deemed owners of the Creditor Recovery Trust and thus, the direct owners of an undivided interest in the Creditor Recovery Trust Assets (other than such Creditor Recovery Trust Assets that are allocable to Disputed Claims).

The Creditor Recovery Trustee shall file tax returns for the Creditor Recovery Trust as a grantor trust pursuant to Treasury Regulations Section 1.671-4(a) and in accordance with the Plan. The Creditor Recovery Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items in respect of any assets allocable to, or retained on account of, Disputed Claims) will be allocated to each holder in accordance with their relative ownership of Creditor Recovery Trust interests. As soon as possible after the Effective Date, the Creditor Recovery Trustee shall make a good faith valuation of the Creditor Recovery Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes. The Creditor Recovery Trustee may request an expedited determination of taxes on the Creditor Recovery Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Creditor Recovery Trust for all taxable periods through the dissolution of the Creditor Recovery Trust. The Creditor Recovery Trustee (1) may timely elect to treat any Creditor Recovery Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9 if and to the extent the Creditor Recovery Trustee determines such assets so qualify, and (2) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the Creditor Recovery Trustee and the holders of Creditor Recovery Trust interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The Creditor Recovery Trustee shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto.

3. **Purpose of the Creditor Recovery Trust**.

The purpose of the Creditor Recovery Trust shall be to (a) hold, manage, protect and monetize the Creditor Recovery Trust Assets and (b) administer, process and satisfy all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims under the Crown Capital Plan and all CBRM Unsecured Claims, which for the avoidance of doubt shall be submitted exclusively to the Creditor Recovery Trust and satisfied by the Creditor Recovery Trust in accordance with the terms, provisions and procedures of the Creditor Recovery Trust Agreement. The Creditor Recovery Trust shall have the exclusive power and authority to, among other things, in accordance with the Creditor Recovery Trust Agreement: (i) hold, manage, protect and monetize Creditor Recovery Trust Assets; (ii) commence, prosecute, and settle all Creditor Recovery Trust Causes of Action; and (iii) perform all actions and execute all agreements, instruments and other documents necessary to effectuate the purpose of the Creditor Recovery Trust and carry out the provisions of the Plan relating to the Creditor Recovery Trust. Following the establishment of the Creditor Recovery Trust, no Person or Entity shall have the right under the Bankruptcy Code or applicable non-bankruptcy law to obtain standing on behalf of any Debtor, any Debtor's Estate, or the Creditor Recovery Trust to take any action, or fail to take any action, with respect to any matter directly or indirectly involving the Creditor Recovery Trust (including the right to obtain standing to pursue any Creditor Recovery Trust Causes of Action, any Avoidance Action, or any Causes of Action).

4. **Funding of the Creditor Recovery Trust**.

On the Effective Date, the Creditor Recovery Trust shall be funded with the Creditor Recovery Trust Assets. Notwithstanding anything to the contrary in the Plan, the Creditor Recovery Trustee may, in its reasonable discretion, without approval by the Bankruptcy Court but subject to approval from the Advisory Committee, (i) enter into any financing arrangement to fund the Creditor Recovery Trust (including funding provided by litigation finance parties), or (ii) enter into an engagement letter on behalf of the Creditor Recovery Trust with an attorney, law firm, or other professional pursuant to which the Creditor Recovery Trust will retain such attorney, law firm, or other professional to pursue the Creditor Recovery Trust Causes of Action on a contingency or special-fee-award basis.

5. **Privileged Information of the Creditor Recovery Trust**.

On the Effective Date, any attorney-client privilege, work-product privilege, common-interest communications with Insurance Companies, protection or privilege granted by joint defense, common interest, and/or other privilege or immunity of the Debtors relating, in whole or in part, to the Crown Capital Unsecured Claims, the RH New Orleans Unsecured Claims, the CBRM Unsecured Claims, the Creditor Recovery Trust Assets (including the Creditor Recovery Trust Causes of Action), or the Insurance Causes of Actions shall be irrevocably transferred to and vested in the Creditor Recovery Trust. The Creditor Recovery Trust shall have the same rights as the Debtors in Privileged Information relating to the Crown Capital Unsecured Claims, the RH New Orleans Unsecured Claims, the CBRM Unsecured Claims and the Creditor Recovery Trust Assets. The Creditor Recovery Trust's rights in the Privileged Information will remain subject to the rights of third parties under applicable law, including any rights arising from the common interest doctrine, the joint defense doctrine, joint attorney-client representation, or any agreement; *provided*, *however*, that prior to taking any action that could affect any privilege in which a third party may have rights, the Creditor Recovery Trust shall provide such third party with reasonable written notice.

6. **Creditor Recovery Trustee**.

The Creditor Recovery Trust shall be governed exclusively by the Creditor Recovery Trustee. The powers and duties of the Creditor Recovery Trustee shall include, but shall not be limited to, those powers, duties and responsibilities vested in the Creditor Recovery Trustee pursuant to the terms of the Creditor Recovery Trust Agreement, and shall include the authority to: (a) hold, manage, protect, and monetize the Creditor Recovery Trust Assets; (b) carry out the provisions of the Plan relating to the Creditor Recovery Trust, including commencing, prosecuting, and settling all Creditor Recovery Trust Causes of Action and Insurance Causes of Action; and (c) perform all actions and execute all agreements, instruments and other documents necessary to effectuate the purpose of the Creditor Recovery Trust. The preceding list of powers, duties, and responsibilities of the Creditor Recovery Trustee is non-exclusive and the powers, rights and responsibilities of the Creditor Recovery Trustee shall be further specified in the Creditor Recovery Trust Agreement.

7. **Creditor Recovery Trust Advisory Committee**.

On the Effective Date and pursuant to the Creditor Recovery Trust Agreement, the Advisory Committee (as defined in the Creditor Recovery Trust Agreement) shall be established. The Advisory Committee shall serve in a fiduciary capacity in the administration of the Creditor Recovery Trust and have such rights of with respect to oversight, approval, consultation and consent as set forth in the Creditor Recovery Trust Agreement. The members of the Advisory Committee shall be entitled to compensation for their services in an amount to be agreed by, if prior to the Confirmation Hearing, the Debtors, or if on or after the Effective Date, the Creditor Recovery Trustee.

8. **Vesting of the Creditor Recovery Trust Assets**.

As of the Effective Date, the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action, shall vest in the Creditor Recovery Trust, free and clear of all Liens, Claims, Encumbrances, charges or other interests to the extent permitted by section 1141 of the Bankruptcy

Code. Notwithstanding anything herein to the contrary, the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust shall not diminish, and fully preserves, any defenses the Debtors would have if such assets had been retained by the Debtors. The Creditor Recovery Trust and the Creditor Recovery Trustee, as applicable, through their authorized agents or representatives, shall retain and may exclusively enforce the Creditor Recovery Trust Causes of Action vested, transferred, or assigned to such entity on behalf of both the Creditor Recovery Trust. The Creditor Recovery Trust or the Creditor Recovery Trustee, as applicable, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Creditor Recovery Trust Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, subject to the provisions of this Plan, the Creditor Recovery Trust Assets will not be deemed property of the Debtors or their Estates and the Creditor Recovery Trust shall not be deemed to be a successor of the Debtors for purposes of any Distribution made by the Creditor Recovery Trust.

9. **Abandonment of the Abandoned Entities**

Upon the Effective Date of the Plan, the Debtors shall be deemed to have abandoned any equity interest in or other interest with respect to any Abandoned Entity pursuant to section 544 of the Bankruptcy Code.

10. **Adequate Disclosure.**

The Confirmation Order shall provide that all Creditor Recovery Trust Causes of Action and Wind-Down Retained Causes of Action have been sufficiently and adequately disclosed in the Chapter 11 Cases for all purposes necessary to satisfy the requirements of the standard set forth in *Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414 (3d Cir. 1988) such that no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), shall apply to prevent the Creditor Recovery Trust or the Wind-Down Officer from initiating, filing, prosecuting, enforcing, abandoning, settling, compromising, releasing, withdrawing, or litigating to judgment any such Causes of Action.

*E. Cancellation of Securities and Agreements*.

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, and other documents evidencing, or in any way related to, Claims or Interests shall be canceled as against the Debtors and each Released Party and the obligations of the Debtors thereunder or in any way related thereto shall be released, settled, and compromised.

*F. Corporate Action*.

Notwithstanding any requirements under applicable nonbankruptcy law, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including the implementation of the Restructuring Transactions and the Kelly Hamilton Sale Transaction. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by any Person or Entity or any further notice to or action, order, or approval of the Bankruptcy Court.

On and after the Effective Date, the Debtors and their directors, managers, partners, officers, authorized persons, and members thereof (including the Independent Fiduciary) are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Debtors, without the need for any approvals, authorizations, or consents, except for those expressly required pursuant to the Plan, or any further notice to or action, order, or approval of the Bankruptcy Court.

*G. Independent Fiduciary.*

As of the Effective Date, notwithstanding any agreement, proxy, resolution, shareholders' agreement, or other document to the contrary, the Creditor Recovery Trust shall own the CBRM Interests and shall have the sole authority and power to control the corporate governance actions of CBRM; *provided, however*, that, except as provided in the Crown Capital Plan, the foregoing shall not affect nor be deemed to affect the corporate governance actions or other actions of Crown Capital, which shall, under the sole and exclusive direction of the Independent Fiduciary, have the authority to act on behalf of any Entity directly or indirectly owned by Crown Capital, including each Entity identified on Schedule 1 attached hereto, in each case under the sole and exclusive authority of the Independent Fiduciary.

*H. Exemption from Certain Taxes and Fees*.

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or any Interests pursuant to the Plan, including the Kelly Hamilton Sale Transaction, the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, registration tax, mortgage tax, stamp act, real estate, transfer tax, mortgage recording tax, or other similar tax, fees, charges, or governmental assessment (including any penalties and interest), and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment to the maximum extent covered by section 1146 of the Bankruptcy Code.

*I. Preservation of Rights of Action*.

On the Effective Date, (i) the Creditor Recovery Trust Causes of Action shall vest in the Creditor Recovery Trust in accordance with the Creditor Recovery Trust Agreement, and (ii) the Wind-Down Retained Causes of Action shall vest in the post-Effective Date Debtors under the authority of the Wind-Down Officer, in each case free and clear of all Claims, Liens, Encumbrances and other interests. The Creditor Recovery Trust Causes of Action shall become Creditor Recovery Trust Assets and the Wind-Down Retained Causes of Action shall become Wind-Down Assets. On and after the Effective Date, the Creditor Recovery Trustee shall have sole and exclusive discretion to pursue and dispose of the Creditor Recovery Trust Causes of Action and the Wind-Down Officer shall have sole and exclusive discretion to pursue the Wind-Down Retained Causes of Action. No Person or Entity may rely on the absence of a specific reference in the Plan or Disclosure Statement as to any Cause of Action as any indication that the Debtor, and on and after the Effective Date, the Creditor Recovery Trustee, or Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action against them. No preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation. Prior to the Effective Date, the Debtors and, on and after the Effective Date, the Creditor Recovery Trustee, subject to the oversight, approval, consultation and consent of the Advisory Committee as set forth in the Creditor Recovery Trust Agreement, and the Wind-Down Officer, as applicable, shall retain and shall have, through their authorized agents or representatives, the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

**No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Creditor Recovery Trustee or the Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action**. Unless and until any such Causes of Action against any Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or assigned, or settled

under the Plan or a Final Order, the Creditor Recovery Trustee and Wind-Down Officer, as applicable, expressly reserve all such Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

*J. Election to Contribute Claims.*

Because aggregating all Contributed Claims may enable the pursuit and settlement of such litigation claims in a more efficient and effective manner, each Holder of a Claim or Interest may agree, by electing on its Ballot, to contribute its Contributed Claims to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of Contributing Claimants. Rather, as provided in the Creditor Recovery Trust Agreement, any value attributable to such Contributed Claims will be segregated and only available for disbursement to those Holders that elected to contribute such Claims. By electing such option on its Ballot, each Contributing Claimant agrees that, subject to the occurrence of the Effective Date and the appointment of the Creditor Recovery Trustee, it will be deemed, without further action, (i) to have irrevocably contributed its Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Creditor Recovery Trustee to memorialize and effectuate such contribution.

*K. Contribution of Contributed Claims.*

On the Effective Date, all Contributed Claims will be irrevocably contributed to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of the Contributing Claimants. No Person may rely on the absence of a specific reference in the Plan, the Disclosure Statement, the Confirmation Order, the Creditor Recovery Trust Agreement, the Plan Supplement, or any other document as any indication that the Creditor Recovery Trustee will or will not pursue any and all available Contributed Claims against such Person. The Creditor Recovery Trustee shall have, retain, reserve, and be entitled to assert all Contributed Claims fully to the same extent that the Contributing Claimants could have asserted such claims prior to the Effective Date. For the avoidance of doubt, the Contributed Claims shall not include the rights of any of the Contributing Claimants to receive the Distributions under the Plan on account of their Claims or Interests and shall not include any claims that cannot be assigned under applicable law.

*L. Funding of Creditor Recovery Trust Amount.*

On the Effective Date, the Creditor Recovery Trust Amount shall be funded in Cash.

*M. CBRM-Crown Capital Intercompany Settlement.*

In full settlement of any Intercompany Claims arising in connection with the proceeds of the Kelly Hamilton DIP Facility being used to fund the restructuring of Debtor CBRM pursuant to this Plan, (1) any Claims and Causes of Action held by CBRM shall constitute Creditor Recovery Trust Causes of Action, and (2) CBRM agrees that the Wind-Down Officer shall have the sole authority to wind down, dissolve, and liquidate its Estate and the Creditor Recovery Trustee shall have the sole authority to effectuate Distributions to the Holders of CBRM Unsecured Claims to the extent the Holders of Crown Capital Unsecured Claims receive payment in full.

## ARTICLE V
## TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

*A. Assumption and Rejection of Executory Contracts and Unexpired Leases.*

On the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to

assume or assign such Executory Contract or Unexpired Lease. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejections.

*B. Claims Based on Rejection of Executory Contracts and Unexpired Leases*.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within 30 days after entry of the Confirmation Order. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to this Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.** All Allowed Claims arising from the rejection of any Executory Contracts or Unexpired Leases shall constitute and be treated as Unsecured Claims. Nothing herein shall constitute an extension of any Claims Bar Date otherwise applicable to a Claim arising from an Executory Contract or Unexpired Lease that was previously rejected by the Debtors.

*C. Treatment of Insurance Policies*.

Notwithstanding anything to the contrary herein, each of the Insurance Policies and any agreements, documents, or instruments relating thereto issued to or entered into by the Debtors prior to the Petition Date shall not be considered Executory Contracts and shall neither be assumed nor rejected by the Debtors; *provided*, *however*, that to the extent any such Insurance Policy is determined by Final Order to be an Executory Contract, then, notwithstanding anything contained in the Plan to the contrary, the Plan will constitute a motion to assume such Insurance Policy and assign the same to the Creditor Recovery Trust. Subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute approval of such assumption and assignment pursuant to section 365 of the Bankruptcy Code. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed by the parties thereto prior to the Effective Date, no payments are required to cure any defaults of the Debtor existing as of the Confirmation Date with respect to any Insurance Policy, and prior payments for premiums or other charges made prior to the Petition Date under or with respect to any Insurance Policy shall be indefeasible.

*D. Effect of Confirmation on D&O Liability Insurance Policies*.

From and after the Effective Date, the D&O Liability Insurance Policies shall remain in place on terms for coverage and amounts no less favorable than the Debtors' current directors' and officers' insurance policies. From and after the Effective Date, the D&O Liability Insurance Policies shall be maintained for the benefit of the beneficiaries thereunder and shall not be transferred to the Creditor Recovery Trust nor become Creditor Recovery Trust Assets. The Debtors shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) in effect on or prior to the Effective Date, and the Independent Fiduciary shall be entitled to the full benefits of any such policy or policies for the full term of such policy or policies.

## ARTICLE VI
## PROVISIONS GOVERNING DISTRIBUTIONS

*A. Timing and Calculation of Amounts to Be Distributed*.

Except as (1) otherwise provided herein, (2) directed by a Final Order, or (3) as otherwise agreed to by the Debtors or the Wind-Down Officer, as the case may be, and the Holder of the applicable Claim, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the next Distribution Date after such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall

receive the full amount of distributions that the Plan provides for Allowed Claims in the applicable Class from the Distribution Agent. In the event that any payment or distribution under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or distribution may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as specifically provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

*B. Distribution Agent*.

The Distribution Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan and the Plan Supplement; (b) make all distributions contemplated under the Plan; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by order of the Bankruptcy Court, pursuant to the Plan and the Plan Supplement, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions of the Plan and the Plan Supplement.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney and/or other professional fees and expenses) made by the Distribution Agent shall be paid in Cash by the Wind-Down Officer from the Wind-Down Account.

*C. Delivery of Distributions and Undeliverable or Unclaimed Distributions*.

Except as otherwise provided herein, the Distribution Agent shall make all distributions required under the Plan. The Distribution Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Distribution Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be paid from the Wind-Down Account.

In the event that either (a) a distribution to any Holder is returned as undeliverable, (b) the Holder of an Allowed Claim does not respond in writing to a request by the Debtors or the Distribution Agent for information necessary to facilitate a particular distribution within sixty (60) days or otherwise complete the actions necessary to facilitate a distribution as identified to the Holder within ninety (90) days of the Distribution Agent's request, no distribution to such Holder shall be made unless and until the Distribution Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest, dividends, or other accruals of any kind; *provided* that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code on the date that is six months after (a) the date of the distribution, if a distribution is made, or (b) the date that a request for information or action is sent by the Distribution Agent. After such date, all unclaimed property or interests in property shall revert to the Creditor Recovery Trust automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable local, state, federal, or foreign escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be released and forever barred.

*D. Claims Payable by Third Parties*.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy, including any D&O Liability Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the

Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

*E. Distributions to Unsecured Claims*.

Notwithstanding anything to the contrary herein, all CBRM Unsecured Claims shall be administered by the Creditor Recovery Trust pursuant to and in accordance with the Creditor Recovery Trust Agreement.

*F. Allocation Between Principal and Accrued Interest*

Except as otherwise provided herein, the aggregate consideration paid to Holders on account of their Allowed Claims pursuant to the Plan shall be treated as allocated first to the principal amount of such Allowed Claims (to the extent thereof and as determined for federal income tax purposes) and second, to the extent the consideration exceeds the principal amount of the Allowed Claims, to the remaining portion of such Allowed Claim, if any.

## ARTICLE VII
## PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

*A. Allowance of Claims*.

After the Effective Date, the Wind-Down Officer and the Creditor Recovery Trustee shall have and shall retain any and all available rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date, including, without limitation, the right to assert any objection to Claims based on the limitations imposed by section 502 of the Bankruptcy Code; *provided* that neither the Wind-Down Officer nor the Creditor Recovery Trustee shall have the right to object to any Professional Fee Claims or fees of the Independent Fiduciary. For the avoidance of doubt, the Creditor Recovery Trustee shall have the right to object to and otherwise reconcile any and all Claims that seek recovery from the Creditor Recovery Trust other than Professional Fee Claims and fees of the Independent Fiduciary. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim or Interest is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim.

No payment or distribution provided under the Plan shall be made on account of a Disputed Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

*B. Automatic Disallowance and Expungement of Certain Claims*.

On the Effective Date, all Claims Filed after the Claims Bar Date that were required to be Filed in advance of the Claims Bar Date under its terms shall be expunged and disallowed without any further notice to or action, order, or approval of the Bankruptcy Court.

*C. Distributions After Allowance*.

To the extent a Disputed Claim ultimately becomes an Allowed Claim, as soon as practicable, the Debtors shall provide to the Holder of such Claim the Distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous Distribution (if any) that was made on account of the undisputed portion of such Claim, without any interest, dividends, or accruals to be paid on account of such Claim.

## ARTICLE VIII
## SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

*A. Settlement, Compromise, and Release of Claims and Interests*.

To the extent provided for by the Bankruptcy Code, and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by agents or representatives of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt, right, Claim, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date.[2]

*B. Release of Liens*.

**Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released, settled, and compromised.**

*C. Releases by the Debtors*.

**Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released by the Debtors and their Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Chapter 11 Cases, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents, or upon any other act or omission, transaction,**

[2] The releases provided in this Article VIII are without duplication to the releases provided under the Kelly Hamilton DIP Order.

**agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date.**

*D. Releases by Holders of Claims and Interests.*

**As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Kelly Hamilton Purchaser, the Asset Manager, the Property Manager, or the Kelly Hamilton DIP Lender and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals. For the avoidance of doubt, the language in clause (2) in the foregoing sentence does not revive any prior releases issued by the Debtors under the Kelly Hamilton DIP Order.**

*E. Exculpation.*

**Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.**

*F. Injunction.*

**Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the**

**Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.**

**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

**For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.**

## ARTICLE IX
## CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

*A. Conditions Precedent to the Effective Date.*

It shall be a condition to Consummation that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B of the Plan:

1. the Bankruptcy Court shall have entered the Confirmation Order and it shall have become a Final Order;

2. all documents and agreements necessary to implement the Plan, including any documents related to the Kelly Hamilton Sale Transaction and Restructuring Transactions shall have (a) all conditions precedent to the effectiveness of such documents and agreements satisfied or waived pursuant to the terms of such documents or agreements, (b) been tendered for delivery, and (c) been effected or executed;

3. all governmental and material third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; and

4. all conditions precedent to implementation of the Kelly Hamilton Sale Transaction and Restructuring Transactions, including any conditions precedent under the Bidding Procedures Order, including, for the avoidance of doubt, any auction, if necessary, shall have occurred.

*B. Waiver of Conditions*.

The conditions to Consummation set forth in Article IX of the Plan may be waived only by consent of the Debtors and the Kelly Hamilton Purchaser without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

## ARTICLE X
## MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

*A. Modification and Amendments*.

Except as otherwise provided in the Plan, the Debtors reserve the right to modify the Plan, whether materially or immaterially, including by adding a non-Debtor entity that becomes a debtor and debtor in possession under chapter 11 of the Bankruptcy Code to, or removing a Debtor from, the Plan, and seek Confirmation, in each instance, to the extent permitted under the Bankruptcy Code. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors reserve their right to alter, amend, or modify materially the Plan, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

*B. Effect of Confirmation on Modifications*.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof and before the Confirmation Date are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

*C. Revocation or Withdrawal of the Plan*.

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date or the Effective Date and to File subsequent plans of reorganization, in which case the Plan shall be null and void in all respects.

## ARTICLE XI
## RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of, or related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any General Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to an Executory Contract or Unexpired Lease, including the rejection of any Executory Contract or Unexpired Lease to which any Debtor is a party or with respect to which the Debtors may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, or any other matter related;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving the Debtors that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Restructuring Documents;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, releases, injunctions, exculpations, and other provisions contained in Article VIII of the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.D of the Plan;

13. determine any disputes or other matters that may arise in connection with or relate to the Restructuring Documents or any contract, instrument, release, indenture, or other agreement or document created in connection with the Restructuring Documents or any transactions contemplated therein;

14. hear and determine disputes arising in connection with the interpretation, modification, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

15. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

16. enforce all orders previously entered by the Bankruptcy Court;

17. hear any other matter not inconsistent with the Bankruptcy Code; and

18. enter an order concluding or closing the Chapter 11 Cases.

## ARTICLE XII
## MISCELLANEOUS PROVISIONS

*A. Additional Documents*.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, the Kelly Hamilton Purchaser, and all Holders of

Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

*B. Payment of Quarterly Fees*.

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by the Debtors for each quarter (including any fraction thereof) until the Chapter 11 Cases are dismissed or closed, whichever occurs first.

*C. Reservation of Rights*.

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by the Debtors with respect to the Restructuring Documents shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests before the Effective Date.

*D. Successors and Assigns*.

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or assign, Affiliate, officer, director, trustee, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

*E. Service of Documents*.

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

1. **Debtors**:

CBRM Realty Inc.
c/o White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Elizabeth A. LaPuma

with copies to:

White & Case LLP
111 S. Wacker Drive, Suite 5100
Chicago, Illinois 60606
Attention: Gregory F. Pesce and Barrett Lingle
Email: gregory.pesce@whitecase.com; barrett.lingle@whitecase.com

2. **Kelly Hamilton Purchaser**:

Lippes Mathias, LLP
54 State Street, Suite 1001
Albany, New York 12207
Attention: Leigh A. Hoffman, Esq.
Email: lhoffman@lippes.com

-and-

McCarter & English, LLP
Four Gateway Center

100 Mulberry Street
Newark, New Jersey 07102
Attention: Joseph Lubertazzi, Jr., Esq. and Jeffrey T. Testa, Esq.
Email: Jlubertazzi@McCarter.com; Jtesta@McCarter.com

*F. Term of Injunctions or Stays*.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order (including the Injunction) shall remain in full force and effect in accordance with their terms.

*G. Entire Agreement*.

Except as otherwise indicated, the Plan, the Confirmation Order, and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

*H. Exhibits*.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan.

*I. Nonseverability of Plan Provisions*.

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (3) nonseverable and mutually dependent.

*J. Waiver or Estoppel*.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or its counsel, or any other Entity, if such agreement was not disclosed in the Restructuring Documents or papers Filed with the Bankruptcy Court before the Confirmation Date.

Respectfully submitted, as of the date first set forth above,

Dated: September 3, 2025

CBRM Realty Inc., on behalf of itself and each Debtor

By: */s/ Elizabeth A. LaPuma*
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary

**Schedule 1**

Woodside Village Owner LLC
Campus Heights Apts Owner LLC
Alta Sita Apts LLC
Lucas Urban Holdings LLC
Creekwood Apartments LLC
Forrester Apartments LLC
Freedom Park Apts LLC
Slidell Apartments LLC
Valley Royal Court Apts LLC
Westport Heights Apartments LL
Bellefield Dwelling Apts LLC
Country Club Apts LLC
Gallatin Apts LLC
Geneva House Apts LLC
Homewood House Apts LLC
Midway Square Apts LLC
Mon View Apts LLC
Carriage House Apts LLC
Palisades Apts LLC
Rosehaven Manor Apts LLC
Sycamore Meadows Apartments Ltd
Green Meadow Apts LLC

# EXHIBIT B

**Exhibit B**

**Creditor Recovery Trust Agreement**

# CREDITOR RECOVERY TRUST AGREEMENT

This CREDITOR RECOVERY TRUST AGREEMENT is made this [●]th day of August, 2025 (this "Agreement"), by and between CBRM Realty Inc., on behalf of itself and Kelly Hamilton Apts LLC, and Kelly Hamilton Apts MM LLC (collectively, the "Debtors"), and RLA Consulting LLC, solely in the capacity as trustee of the Creditor Recovery Trust referred to herein (in such capacity, the "Creditor Recovery Trustee"), and creates and establishes the Creditor Recovery Trust (the "Creditor Recovery Trust") pursuant to the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates*, dated July 30, 2025 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "CBRM Plan"). Each Debtor and the Creditor Recovery Trustee are sometimes referred to herein individually as a "Party" and, collectively, as the "Parties." This Agreement shall be effective as of the Effective Date of the CBRM Plan. Upon the Effective Date of the *Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates*, dated August 17, 2025 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Crown Capital Plan"), Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC shall become Parties to this Agreement and shall be included in the definition of Debtors. In this Agreement, "Plan" shall refer to the CBRM Plan, the Crown Capital Plan, or both, as applicable.[1]

## RECITALS

WHEREAS, each Debtor filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") on May 19, 2025 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court");

WHEREAS, the Plan provides, among other things, on the effective date of the Plan (the "Effective Date"), for the appointment of the Creditor Recovery Trust to (a) hold, manage, protect and monetize the Creditor Recovery Trust Assets, (b) administer, process and satisfy all Crown Capital Unsecured Claims, RH New Orleans Unsecured Claims, and CBRM Unsecured Claims, (c) commence, prosecute, and resolve all Trust Causes of Action (as defined below), and (d) perform all actions and execute all agreements, instruments and other documents necessary to effectuate the purpose of the Creditor Recovery Trust and carry out the provisions of the Plan relating to the Creditor Recovery Trust, in accordance with the Plan, Confirmation Order, and this Agreement, and in accordance with Treasury Regulation section 301.7701-4(d);

WHEREAS, the Creditor Recovery Trust is created on behalf of, and for the benefit of, the Creditor Recovery Trust Beneficiaries (as defined below);

WHEREAS, except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserves, the Creditor Recovery Trust is intended to qualify as (i) a "liquidating

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

trust" pursuant to the Internal Revenue Code of 1986, as amended (the "IRC") and the regulations promulgated thereunder ("Treasury Regulations"), including Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Recovery Trust and (ii) as a "grantor trust" for U.S. federal income tax purposes, pursuant to sections 671-677 of the IRC;

WHEREAS, the Creditor Recovery Trust shall not be deemed a successor in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order or this Agreement, and upon the transfer by the Debtors of certain of the Creditor Recovery Trust Assets to the Creditor Recovery Trust, the Debtors shall not have a reversionary or further interest in or with respect to the Creditor Recovery Trust Assets or the Creditor Recovery Trust; and

WHEREAS, the Creditor Recovery Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the Creditor Recovery Trust as provided herein.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

## ARTICLE I
## DEFINITIONS

For all purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

## ARTICLE II
## ESTABLISHMENT OF THE CREDITOR RECOVERY TRUST

2.1 Establishment of the Creditor Recovery Trust and Appointment of the Creditor Recovery Trustee.

(a) The Debtors and the Creditor Recovery Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the holders of Crown Capital Unsecured Claims, the holders of RH New Orleans Unsecured Claims, the holders of CBRM Unsecured Claims, the holder of the Spano CBRM Claim, and the Contributing Claimants (the "Creditor Recovery Trust Beneficiaries"), which shall be known as the "CBRM Creditor Recovery Trust," on the terms set forth herein. In connection with the exercise of the Creditor Recovery Trustee's powers hereunder, the Creditor Recovery Trustee may use this name or such variation thereof as the Creditor Recovery Trustee sees fit.

(b) The Creditor Recovery Trustee is hereby appointed as trustee of the Creditor Recovery Trust effective as of the Effective Date.

(c) The Creditor Recovery Trustee agrees to accept and hold the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve), as defined in the

Plan, in trust for the Creditor Recovery Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order and this Agreement.

(d) The Creditor Recovery Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(e) The Creditor Recovery Trustee is, and any successor trustee serving from time to time hereunder shall be, a "United States person" as such term is defined in section 7701(a)(30) of the IRC.

(f) The Creditor Recovery Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Creditor Recovery Trustee that affects the interests of more than one Creditor Recovery Trust Beneficiary shall be binding and conclusive on all Creditor Recovery Trust Beneficiaries even if such Creditor Recovery Trust Beneficiaries have different or conflicting interests.

2.2 Transfer of the Creditor Recovery Trust Assets.

(a) Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors and the Contributing Claimants (as defined in the Plan) hereby irrevocably transfer, assign and deliver, and (except as provided for federal, state and local income tax purposes in Sections 2.6 and 9.1 hereof) shall be deemed to have transferred, assigned and delivered, to the Creditor Recovery Trust, without recourse, all of their respective rights, title and interest in the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve), free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise) for the benefit of the Creditor Recovery Trust Beneficiaries, including, without limitation, all attorney-client privileges, work-product privileges, accountant-client privileges and any other evidentiary privileges or immunity in respect of the Creditor Recovery Trust Assets that, prior to the Effective Date, belonged to the Debtors pursuant to applicable federal, state and other law, which shall vest in the Creditor Recovery Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Creditor Recovery Trust and the Creditor Recovery Trust Beneficiaries; *provided, however*, that the Debtors and the Contributing Claimants shall not be deemed to have transferred any documents, information or privileges related to any claims or causes of action that are released under the Plan; *provided further*, that the foregoing proviso shall not prevent the transfer of any documents, information or privileges to the extent that any such documents, information or privileges also relate to Creditor Recovery Trust Assets. Other than as set forth herein, the Debtors and the Contributing Claimants shall have no claim to, right, or interest in, whether direct, residual, contingent or otherwise, the Creditor Recovery Trust Assets once such assets have been transferred to the Creditor Recovery Trust.

(b) The Debtors, the Contributing Claimants, and any party under their control shall reasonably cooperate with the Creditor Recovery Trustee in the administration of the Creditor Recovery Trust, including by providing reasonable access to the Creditor Recovery Trustee and its advisors to all records, documents, information, and work product (including all electronic records, documents, information, and work product) relating to the Creditor Recovery Trust Assets

to the extent that the Creditor Recovery Trustee determines such records, documents, information, and work product (including all electronic records, documents, information, and work product) are necessary to (i) prosecute, investigate, sell, transfer, or convey any of the Creditor Recovery Trust Assets, (ii) benefit from any relevant privileges, or (iii) otherwise perform its duties under and in accordance with the Plan and this Agreement, in each case, that are in the possession or control of any such parties, copies of which shall be provided to the Creditor Recovery Trust and its advisors, all in compliance with applicable law.

(c) The Debtors, the Contributing Claimants, and any party under their control shall: (i) execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), and (ii) take, or cause to be taken, such further actions, in each case, that are reasonably necessary to evidence or effectuate the transfer of the Creditor Recovery Trust Assets (including the Trust Causes of Action) to the Creditor Recovery Trust.

(d) To the extent reasonably requested by the Creditor Recovery Trustee, the Debtors and the Contributing Claimants shall use commercially reasonable efforts to cause the professionals retained by such parties during the Chapter 11 Cases (the "Pre-Trust Professionals") to, subject to any applicable professional rules of responsibility or any non-transferred Privileges (as defined below), use commercially reasonable efforts to cooperate with the Creditor Recovery Trustee in the investigation and prosecution of the Trust Causes of Action and the sale, transfer, or conveyance of any of the Creditor Recovery Trust Assets, including, without limitation, by providing access to the Pre-Trust Professionals.

(e) All of the proceeds received by the Creditor Recovery Trust from the Creditor Recovery Trust Assets shall be added to the Creditor Recovery Trust Assets and held as a part thereof (and title thereto shall be vested in the Creditor Recovery Trust).

(f) For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Contributing Claimants, the Creditor Recovery Trust, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall treat the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust in accordance with Section 9.1 hereof.

(g) Such transfers pursuant to the Plan shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to and to the extent permitted under section 1146(a) of the Bankruptcy Code.

(h) Any direct or indirect transferee of interests in the Creditor Recovery Trust shall be bound by this Agreement.

2.3 Privileges.

(a) All attorney-client privileges, work product protections and other privileges, immunities or protections from disclosure (the "Privileges") held by any one or more of the Debtors or the Contributing Claimants (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) (the "Privilege Transfer Parties") related in any way to the Creditor

Recovery Trust Assets and the purpose of the Creditor Recovery Trust (the "Transferred Privileged Information") are hereby transferred and assigned to the Creditor Recovery Trust. The Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

(b) The foregoing transfer and assignment shall vest the Privileges concerning the Transferred Privileged Information exclusively in the Creditor Recovery Trust, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Creditor Recovery Trust and the Creditor Recovery Trust Beneficiaries. The Creditor Recovery Trust shall have the exclusive authority and sole discretion to maintain the Privileges and keep the Transferred Privileged Information confidential, or waive any Privileges and/or disclose and/or use in litigation or any proceeding any or all of the Transferred Privileged Information.

(c) The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the Creditor Recovery Trust without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the Creditor Recovery Trust. The Creditor Recovery Trust is further expressly authorized to formally or informally request or subpoena documents, testimony or other information that would constitute Transferred Privileged Information from any persons, including attorneys, professionals, consultants and experts that may possess Transferred Privileged Information, and no such person may object to the production to the Creditor Recovery Trust of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the Creditor Recovery Trust makes a determination in its sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the Creditor Recovery Trust or as required by law. For the avoidance of doubt, this Subsection is subject in all respects to Section 2.3(a) of this Agreement.

(d) Pursuant to, *inter alia*, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the Creditor Recovery Trust or any of its respective employees, professionals or representatives, or by disclosure of such Transferred Privileged Information between the Privilege Transfer Parties, on the one hand, and the Creditor Recovery Trust, on the other hand, or any of their respective employees, professionals or representatives.

(e) If a Privilege Transfer Party, the Creditor Recovery Trust, any of their respective employees, professionals or representatives or any other person inadvertently produces or discloses Transferred Privileged Information to any third party, such production shall not be deemed to destroy any of the Privileges, or be deemed a waiver of any confidentiality protections afforded to such Transferred Privileged Information. In such circumstances, the disclosing party shall, promptly upon discovery of the production, notify the Creditor Recovery Trust of the production and shall demand of all recipients of the inadvertently disclosed Transferred Privileged Information that they return or confirm the destruction of such materials.

(f) Notwithstanding anything to the contrary contained in this Section 2.3, for the avoidance of doubt, no Privilege or Transferred Privileged Information related to any claims or causes of action that have been released under the Plan shall be deemed to have been transferred or assigned to the Creditor Recovery Trust, *provided however*, that the foregoing shall not prevent the transfer of any Privilege or Transferred Privileged Information to the extent that such Privilege or Transferred Privileged Information also relates to Creditor Recovery Trust Assets.

2.4 Payment of Fees and Expenses. The Creditor Recovery Trust may incur any reasonable and necessary expenses in connection with the performance of its obligations under the Plan, the Confirmation Order and this Agreement, including reasonable and necessary fees and expenses incurred to monetize the Creditor Recovery Trust Assets and pursue the Trust Causes of Action and in connection with retaining professionals, consultants and advisors to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan ("Creditor Recovery Trust Professionals"). All such expenses shall be paid from the Creditor Recovery Trust, and solely be the obligation of, the Creditor Recovery Trust. The Creditor Recovery Trust Beneficiaries shall have no obligation to provide any funding with respect to the Creditor Recovery Trust.

2.5 Title to the Creditor Recovery Trust Assets. The transfer of the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve) to the Creditor Recovery Trust pursuant to Section 2.2 hereof is being made for the sole benefit, and on behalf, of the Creditor Recovery Trust Beneficiaries. Upon the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust, the Creditor Recovery Trust shall succeed to all of the Debtors', the Estates', the Contributing Claimants', and the Creditor Recovery Trust Beneficiaries' rights, title and interest in the Creditor Recovery Trust Assets and, other than as expressly set forth hereunder, no other Entity shall have any interest, legal, beneficial or otherwise (including any claim, lien, or encumbrance), in the Creditor Recovery Trust or the Creditor Recovery Trust Assets upon the assignment and transfer of such assets to the Creditor Recovery Trust; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan.

2.6 Nature and Purpose of the Creditor Recovery Trust.

(a) Purpose. The Creditor Recovery Trust is organized and established as a "grantor" trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the Internal Revenue Code (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting all Trust Causes of Action, monetizing the Creditor Recovery Trust Assets (the "Creditor Recovery Trust Proceeds"), and distributing the Creditor Recovery Trust Proceeds, in each case, in accordance with the Plan, the Confirmation Order and this Agreement and (ii) liquidating and administering the Creditor Recovery Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Recovery Trust, and without effect to its status as a "liquidating trust" for U.S. federal income tax purposes. The Creditor Recovery Trustee will make continuing efforts to resolve the Trust Causes of Action, dispose of the Creditor Recovery Trust Assets, make timely distributions and not unduly prolong the duration of the Creditor Recovery Trust.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.10(u), the Creditor Recovery Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company or association, nor shall the Creditor Recovery Trustee, or the Creditor Recovery Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Creditor Recovery Trust Beneficiaries, on the one hand, to the Creditor Recovery Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that the Creditor Recovery Trust (excluding any Disputed Claims Reserves) does not qualify as a grantor trust, the Creditor Recovery Trust Beneficiaries and the Creditor Recovery Trustee intend that the Creditor Recovery Trust (excluding any Disputed Claims Reserves) be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause the Creditor Recovery Trust (excluding any Disputed Claims Reserves) to be treated as such.

(c) No Waiver of Claims. In accordance with section 1123(b)(3) of the Bankruptcy Code and subject to the terms and conditions of the Plan, the Creditor Recovery Trustee may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action contributed, whether by the Debtors or the Contributing Claimants, to the Creditor Recovery Trust (the "Trust Causes of Action"). No Entity may rely on the absence of a specific reference in the Plan to any Cause of Action against it as any indication that the Creditor Recovery Trustee will not pursue any and all Trust Causes of Action against such Entity. The Creditor Recovery Trustee expressly reserves all Trust Causes of Action for later adjudication, resolution, abandonment, settlement, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise) or laches, shall apply to such Trust Causes of Action upon, after or as a consequence of the Confirmation Order.

2.7 Appointment as Representative. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the Creditor Recovery Trustee shall be the duly appointed representative of the Estates for certain limited purposes and, as such, to the extent provided herein, the Creditor Recovery Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution, resolution and settlement of the Trust Causes of Action and the Disputed Claims. Nothing in this Agreement or the Plan requires the Creditor Recovery Trustee to render any services or incur any costs with respect to any Debtor without adequate funding, as determined by the Creditor Recovery Trustee in its reasonable discretion. To the extent that any of the Trust Causes of Action cannot be transferred to the Creditor Recovery Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Trust Causes of Action and rights shall be deemed to have been retained by the Debtors or the Contributing Claimant (other than for tax purposes), as applicable, and the Creditor Recovery Trustee shall be deemed to have been designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code solely to enforce and pursue such Trust Causes of Action on behalf of the Debtors or any Contributing Claimant, as applicable, for the

benefit of the Creditor Recovery Trust Beneficiaries. Notwithstanding the foregoing, all Creditor Recovery Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) shall be distributed to the Creditor Recovery Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement, including Section 6.2; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan. For the avoidance of doubt, any of the Trust Causes of Action subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state and local income tax purposes as transferred to the Creditor Recovery Trust as described in Section 2.2(f) herein.

## ARTICLE III
## CREDITOR RECOVERY TRUST INTERESTS

3.1 Creditor Recovery Trust Distributions. The Creditor Recovery Trust Beneficiaries shall be entitled to distributions from the Creditor Recovery Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) in accordance with the terms of the Plan, the Confirmation Order, and this Agreement, including Section 6.2.

3.2 Interests Beneficial Only. The Creditor Recovery Trust Beneficiaries shall not be entitled to any title in or to the Creditor Recovery Trust Assets as such (which title shall be vested in the Creditor Recovery Trust) or to any right to call for a partition or division of the Creditor Recovery Trust Assets or to require an accounting.

3.3 Effect of Death, Incapacity or Bankruptcy. The death, incapacity or bankruptcy of any Creditor Recovery Trust Beneficiary during the term of the Creditor Recovery Trust shall not (i) operate to terminate the Creditor Recovery Trust, (ii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to an accounting, (iii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to take any action in the Bankruptcy Court or elsewhere for the distribution of the Creditor Recovery Trust Assets or for a partition thereof, or (iv) otherwise affect the rights and obligations of any of the Creditor Recovery Trust Beneficiaries under this Agreement.

3.4 Change of Address. Any Creditor Recovery Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing notice to the Creditor Recovery Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Creditor Recovery Trustee. Absent actual receipt of such notice by the Creditor Recovery Trustee, the Creditor Recovery Trustee shall not recognize any such change of distribution address.

3.5 Standing. No Creditor Recovery Trust Beneficiary shall have standing to direct the Creditor Recovery Trustee, subject to the provisions of Article V, to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Creditor Recovery Trust Assets.

## ARTICLE IV
## RIGHTS, POWERS AND DUTIES OF CREDITOR RECOVERY TRUSTEE

4.1 Role of the Creditor Recovery Trustee. In furtherance of and consistent with the purpose of the Creditor Recovery Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order and this Agreement, the Creditor Recovery Trustee shall, in accordance with Article V herein, (i) receive, manage, supervise and protect the Creditor Recovery Trust Assets upon the receipt of same by the Creditor Recovery Trust on behalf of and for the benefit of the Creditor Recovery Trust Beneficiaries; (ii) investigate, analyze, prosecute and, if necessary and appropriate, settle and compromise the Trust Causes of Action; (iii) prepare and file all required tax returns and pay all taxes and all other obligations of the Creditor Recovery Trust; (iv) liquidate and convert the Creditor Recovery Trust Assets to Cash and make distributions to the Creditor Recovery Trust Beneficiaries in accordance with Articles V and VI herein; and (v) have all such other responsibilities as may be vested in the Creditor Recovery Trustee pursuant to the Plan, the Confirmation Order, this Agreement, and all other applicable orders of the Bankruptcy Court. All decisions and duties with respect to the Creditor Recovery Trust and the Creditor Recovery Trust Assets to be made and fulfilled, respectively, by the Creditor Recovery Trustee shall be carried out in accordance with the Plan, the Confirmation Order, this Agreement (including the provisions of Article V) and all other applicable orders of the Bankruptcy Court. In all circumstances, the Creditor Recovery Trustee shall act in the best interests of all Creditor Recovery Trust Beneficiaries and in furtherance of the purpose of the Creditor Recovery Trust, and shall use commercially reasonable efforts to prosecute, settle or otherwise resolve the Trust Causes of Action and to make timely distributions of any Creditor Recovery Trust Proceeds realized therefrom and to otherwise monetize the Creditor Recovery Trust Assets and not unreasonably prolong the duration of the Creditor Recovery Trust.

4.2 Power to Contract. In furtherance of the purpose of the Creditor Recovery Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order, or this Agreement (including the provisions of Article V), the Creditor Recovery Trustee shall have the right and power on behalf of the Creditor Recovery Trust, and also may cause the Creditor Recovery Trust, to enter into any covenants or agreements binding the Creditor Recovery Trust, and to execute, acknowledge and deliver any and all instruments that are necessary or deemed by the Creditor Recovery Trustee to be consistent with and advisable in furthering the purpose of the Creditor Recovery Trust.

4.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Creditor Recovery Trustee from taking or refraining to take any action on behalf of the Creditor Recovery Trust that, based upon the advice of counsel or other professionals, the Creditor Recovery Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the Creditor Recovery Trustee may owe the Creditor Recovery Trust Beneficiaries or any other Entity pursuant to the Plan, Confirmation Order, or this Agreement.

4.4 Authority to Prosecute and Settle Trust Causes of Action.

(a) Subject to the provisions of this Agreement, including Article V herein, the Plan, and the Confirmation Order, the Creditor Recovery Trustee shall prosecute, pursue,

compromise, settle, or abandon any and all Trust Causes of Action that have not already been resolved as of the Effective Date. The Creditor Recovery Trustee shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Trust Causes of Action (including any counterclaims asserted against the Creditor Recovery Trust) as it determines in the best interests of the Creditor Recovery Trust Beneficiaries, and consistent with the purposes of the Creditor Recovery Trust, and shall have no liability for the outcome of its decision.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Trust Causes of Action prior to the Effective Date by the Debtors or any Contributing Claimant, on the Effective Date, the Creditor Recovery Trustee shall be substituted for the Debtors or the Contributing Claimants, as the case may be, in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the Creditor Recovery Trust by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of the Creditor Recovery Trust: "[Name of Trustee], as Trustee for the CBRM Creditor Recovery Trust v. [Defendant]" or "CBRM Creditor Recovery Trust v. [Defendant]." Without limiting the foregoing, the Creditor Recovery Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant or additional party, as appropriate, with respect to any applicable Cause of Action. For purposes of exercising its powers, the Creditor Recovery Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Subject to Section 4.4(a), any determinations by the Creditor Recovery Trustee, with regard to the amount or timing of settlement or other disposition of any Trust Causes of Action settled in accordance with the terms of this Agreement shall be conclusive and binding on the Creditor Recovery Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce any such determinations.

4.5 Liquidation of Creditor Recovery Trust Assets. The Creditor Recovery Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement (including Section 2.2 and the provisions of Article V), liquidate and convert to Cash the Creditor Recovery Trust Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, and this Agreement (including Section 6.2), and not unduly prolong the existence of the Creditor Recovery Trust. The Creditor Recovery Trustee shall exercise reasonable business judgment and liquidate the Creditor Recovery Trust Assets to maximize net recoveries to the Creditor Recovery Trust Beneficiaries, *provided, however*, that the Creditor Recovery Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the methodologies to be employed to maximize such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all of the Trust Causes of Action or otherwise or through the sale or other disposition of the Creditor Recovery Trust Assets (in whole or in combination). The Creditor Recovery Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Creditor Recovery Trust Assets and distribution of the Creditor Recovery Trust Proceeds subject to the provisions of the Plan and the Confirmation Order.

4.6 Distributions. Subject to Sections 4.8, 4.10, and 4.11 hereof, and the provisions of this Section 4.6, any non-Cash property of the Creditor Recovery Trust may be sold, transferred, abandoned or otherwise disposed of by the Creditor Recovery Trustee. Notice of such sale, transfer, abandonment or disposition shall be provided to the Creditor Recovery Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.13 of this Agreement. If, in the Creditor Recovery Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Creditor Recovery Trustee believes, in good faith, such property has no value to the Creditor Recovery Trust, the Creditor Recovery Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the Creditor Recovery Trust, the Creditor Recovery Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.6.

4.7 Retention of Counsel and Other Professionals. The Creditor Recovery Trust may, but shall not be required to, retain such Creditor Recovery Trust Professionals as the Creditor Recovery Trustee deems necessary to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan, and on whatever reasonable and/or customary fee arrangements the Creditor Recovery Trustee deems appropriate, including contingency fee arrangements, but without application to or order of the Bankruptcy Court. The Creditor Recovery Trustee may pay the reasonable salaries, fees and expenses of such Entities in the ordinary course of business and neither the Creditor Recovery Trustee nor any Creditor Recovery Trust Beneficiary shall have any liability or obligation for any fees or expenses of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' bankruptcy cases on behalf of the Debtors, their estates, the Ad Hoc Group of Crown Capital Noteholders, any committee appointed under Bankruptcy Code Section 1102, or any creditors shall not preclude the Creditor Recovery Trust's retention of such professionals, consultants, or other persons.

4.8 Management of Creditor Recovery Trust Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to Treasury Regulations governing Creditor Recovery Trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Creditor Recovery Trustee may, to the extent provided in this Agreement, control and exercise authority over the Creditor Recovery Trust Assets, over the management and disposition thereof, and over the management and conduct of the Creditor Recovery Trust, in each case, as necessary or advisable to enable the Creditor Recovery Trustee to fulfill the intents and purposes of this Agreement. No Entity dealing with the Creditor Recovery Trust will be obligated to inquire into the authority of the Creditor Recovery Trustee in connection with the acquisition, management or disposition of the Creditor Recovery Trust Assets.

(b) In connection with the management and use of the Creditor Recovery Trust Assets and except as otherwise expressly limited in the Plan, the Confirmation Order or this Agreement, the Creditor Recovery Trust will have, in addition to any powers conferred upon the Creditor Recovery Trust by any other provision of this Agreement, the power to take any and all actions as, in the Creditor Recovery Trustee's reasonable discretion, are necessary or advisable to effectuate the primary purposes of the Creditor Recovery Trust, as set forth herein, including,

without limitation, the power and authority to (i) pay taxes and other obligations owed by the Creditor Recovery Trust or incurred by the Creditor Recovery Trustee; (ii) engage and compensate the Creditor Recovery Trust Professionals to assist the Creditor Recovery Trustee with respect to their respective responsibilities; (iii) object to, compromise, and settle Disputed Claims, subject to Bankruptcy Court approval, if applicable; (iv) commence and/or pursue any and all actions involving the Trust Causes of Action that could arise or be asserted at any time, unless otherwise limited, waived, released, compromised, settled, or relinquished in the Plan, the Confirmation Order, or this Agreement; and (v) perform its obligations under the Plan, this Agreement, and applicable orders of the Bankruptcy Court (including, as applicable, the Confirmation Order).

4.9 Investment of Cash. The right and power of the Creditor Recovery Trustee to invest the Creditor Recovery Trust Assets, the proceeds thereof, or any income earned by the Creditor Recovery Trust shall be limited to the right and power to invest such Creditor Recovery Trust Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act; *provided*, *however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, Revenue Procedures, or any modification in the Internal Revenue Service guidelines, whether set forth in Internal Revenue Service rulings, other Internal Revenue Service pronouncements, or otherwise, (b) the Creditor Recovery Trustee may retain any Creditor Recovery Trust Assets received that are not Cash only for so long as may be required for the prompt and orderly liquidation of such assets, and (c) the Creditor Recovery Trustee may expend the Creditor Recovery Trust Assets (i) as reasonably necessary to meet contingent liabilities and maintain the value of the Creditor Recovery Trust Assets during liquidation, (ii) to pay reasonable and documented administrative expenses (including, but not limited to, any taxes imposed on the Creditor Recovery Trust or reasonable fees and expenses in connection with liquidating the Creditor Recovery Trust Assets), subject in all cases to Section 2.4 of this Agreement, and (iii) to satisfy other liabilities incurred or assumed by the Creditor Recovery Trust (or to which the Creditor Recovery Trust Assets are otherwise subject), in each case in accordance with the Plan and this Agreement.

4.10 Additional Powers of the Creditor Recovery Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to the Treasury Regulations governing Creditor Recovery Trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Creditor Recovery Trustee, as provided in this Agreement, shall be empowered to:

(a) except to the extent Disputed Claims have been previously Allowed, control and effectuate the Disputed Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Disputed Claims;

(b) make Distributions to Creditor Recovery Trust Beneficiaries as set forth in, and implement the wind-down pursuant to, the Plan;

(c) hold legal title to any and all rights in or arising from the Creditor Recovery Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Creditor Recovery Trust (including any Creditor Recovery Trust Proceeds);

(d) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Creditor Recovery Trust Assets, including the right to assert claims, defenses, offsets, and privileges, subject in all cases to Section 2.2 hereof;

(e) protect and enforce the rights of the Creditor Recovery Trust in and to the Creditor Recovery Trust Assets by any method deemed reasonably appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law (whether foreign or domestic) and general principles of equity;

(f) determine and satisfy any and all liabilities created, incurred or assumed by the Creditor Recovery Trust;

(g) subject to Section 2.3, assert, enforce, release, or waive any Privilege or defense on behalf of the Creditor Recovery Trust or the Creditor Recovery Trust Assets, as applicable;

(h) make all payments relating to the Creditor Recovery Trust;

(i) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Creditor Recovery Trust and the Creditor Recovery Trustee (in the form of a directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the Creditor Recovery Trust);

(j) (i) receive, manage, invest, supervise, protect, and liquidate the Creditor Recovery Trust Assets, withdraw and make distributions from and pay taxes and other obligations owed by the Creditor Recovery Trust from funds held by the Creditor Recovery Trustee and/or the Creditor Recovery Trust in the Creditor Recovery Trust Account and (ii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Disputed Claims or any Disputed Claims Reserve from the applicable Disputed Claims Reserve in accordance with the Plan, as long as such actions are consistent with the Creditor Recovery Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution;

(k) prepare, or have prepared, and file, if necessary, with the appropriate Governmental Unit any and all tax returns, information returns, and other required documents with respect to the Creditor Recovery Trust or any Disputed Claims Reserve (including, without limitation, U.S. federal, state, local or foreign tax or information returns required to be filed by the Creditor Recovery Trust or any Disputed Claims Reserve), cause all taxes payable by the Creditor Recovery Trust or any Disputed Claims Reserve to be paid exclusively out of the Creditor Recovery Trust Assets or any Disputed Claims Reserve, as applicable, make all tax withholdings, and file and prosecute tax refund claims on behalf of the Creditor Recovery Trust or any Disputed Claims Reserve;

(l) request any appropriate tax determination with respect to the Debtors, the Creditor Recovery Trust, or any Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(m) make tax elections by and on behalf of the Creditor Recovery Trust and the Disputed Claims Reserves, which are deemed by the Creditor Recovery Trustee, either independently or with the advice of Creditor Recovery Trust Professionals, to be in the best interest of maximizing the liquidation value of the Creditor Recovery Trust Assets;

(n) investigate, analyze, compromise, adjust, arbitrate, mediate, sue on or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, the Trust Causes of Action;

(o) subject to applicable law, seek the examination of any Entity or Person, with respect to the Trust Causes of Action;

(p) retain and reasonably compensate for services rendered and expenses incurred by Creditor Recovery Trust Professionals to perform such reviews and/or audits of the financial books and records of the Creditor Recovery Trust as may be appropriate in the Creditor Recovery Trustee's reasonable discretion and to prepare and file any tax returns or informational returns for the Creditor Recovery Trust as may be required;

(q) take or refrain from taking any and all actions the Creditor Recovery Trustee reasonably deems necessary for the continuation, protection, and maximization of the Creditor Recovery Trust Assets consistent with the purposes hereof; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan;

(r) take all steps and execute all instruments and documents the Creditor Recovery Trustee reasonably deems necessary to effectuate the Creditor Recovery Trust;

(s) liquidate any remaining Creditor Recovery Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order and this Agreement;

(t) take all actions the Creditor Recovery Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, and this Agreement (including all obligations thereunder);

(u) in the event that the Creditor Recovery Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for federal, state, and local tax purposes; and

(v) exercise such other powers as may be vested in the Creditor Recovery Trustee pursuant to the Plan, the Confirmation Order, this Agreement, any order of the Bankruptcy Court or as otherwise determined by the Creditor Recovery Trustee to be reasonably necessary and proper to carry out the obligations of the Creditor Recovery Trustee in relation to the Creditor Recovery Trust.

4.11 Limitations on Power and Authority of the Creditor Recovery Trustee. The Creditor Recovery Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, or this Agreement (including the provisions of Article V);

(b) take any action that would make it impossible to carry on the activities of the Creditor Recovery Trust;

(c) possess property of the Creditor Recovery Trust or assign the Creditor Recovery Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the Creditor Recovery Trust to engage in any trade or business or utilize or dispose of any part of the Creditor Recovery Trust Assets or the proceeds, revenue or income therefrom in furtherance of any trade of business;

(e) dissolve the Creditor Recovery Trust other than in accordance with Sections 10.1 and 10.2 of this Agreement;

(f) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as may be required (x) under the Plan and the Confirmation Order, (y) as reasonably necessary for the protection, conservation, or maintenance of value of the Creditor Recovery Trust Assets in furtherance of efforts to liquidate the Creditor Recovery Trust Assets, and (z) otherwise in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684; *provided, however*, that in no event shall the Creditor Recovery Trust receive any such investment that would jeopardize treatment of the Creditor Recovery Trust as a "liquidating trust" for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof;

(g) retain Cash in excess of a reasonable amount necessary to (w) satisfy any liabilities of the Creditor Recovery Trust, (x) to protect, conserve or maintain the value of the Creditor Recovery Trust Assets, (y) to meet any Claims and contingent liabilities and (z) to establish and maintain the reserves contemplated by the Plan or this Agreement;

(h) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets or 50% or more of the stock of a corporation with operating assets other than in furtherance of the protection, conservation, or maintenance of value of the Creditor Recovery Trust Assets in furtherance of efforts to liquidate the Creditor Recovery Trust Assets; *provided, however*, that in no event shall the Creditor Recovery Trustee receive or retain any such asset or interest that would jeopardize treatment of the Creditor Recovery Trust as a "liquidating trust" for federal income tax purposes under Treasury Regulation section 301.7701-4(d) or any successor provision thereof; or

(i) take any other action or engage in any investments or activities that would jeopardize treatment of the Creditor Recovery Trust as a liquidating trust for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof.

4.12 Books and Records. The Creditor Recovery Trustee shall maintain books and records relating to the Creditor Recovery Trust Assets (including income realized therefrom and the Creditor Recovery Trust Proceeds) and the payment of, costs and expenses of, and liabilities for claims against or which, pursuant to the Plan, are the responsibility of the Creditor Recovery Trust in such detail and for such period of time as may be necessary to enable the Creditor Recovery Trustee to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the Creditor Recovery Trust. Nothing in this Agreement requires the Creditor Recovery Trustee to file any accounting or seek approval of any court with respect to the administration of the Creditor Recovery Trust or as a condition for managing any payment or distribution out of the Creditor Recovery Trust Assets, except as may otherwise be set forth in the Plan or the Confirmation Order.

4.13 Reports.

(a) Financial and Status Reports. The fiscal year of the Creditor Recovery Trust shall be the calendar year. Within [ninety (90)] days after the end of each calendar year during the term of the Creditor Recovery Trust, and within [forty-five (45)] days after the end of each calendar quarter during the term of the Creditor Recovery Trust (other than the fourth quarter) and as soon as practicable upon termination of the Creditor Recovery Trust, the Creditor Recovery Trustee shall make available to the Creditor Recovery Trust Beneficiaries and the Creditor Recovery Trust Advisory Committee, as of the end of such period or such date of termination, a written report including: (i) financial statements of the Creditor Recovery Trust for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the Creditor Recovery Trustee) reflecting the result of such procedures relating to the financial accounting administration of the Creditor Recovery Trust as may be adopted by the Creditor Recovery Trustee; (ii) a summary description of any action taken by the Creditor Recovery Trust which, in the judgment of the Creditor Recovery Trustee, materially affects the Creditor Recovery Trust and of which notice has not previously been given to the Creditor Recovery Trust Beneficiaries; (iii) a description of the progress of liquidating the Creditor Recovery Trust Assets and making distributions to the Creditor Recovery Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Trust Causes of Action transferred to the Creditor Recovery Trust, any settlements entered into by the Creditor Recovery Trust with respect to the Trust Causes of Action, the Creditor Recovery Trust Proceeds recovered to date, and the distributions made by the Creditor Recovery Trust to date; (iv) payments made to the Creditor Recovery Trustee and the Creditor Recovery Trust Professionals (including fees and expenses paid to contingency fee counsel); and (v) any other material information relating to the Creditor Recovery Trust Assets and the administration of the Creditor Recovery Trust deemed appropriate to be disclosed by the Creditor Recovery Trustee. In addition, the Creditor Recovery Trust shall provide unaudited financial statements to each Creditor Recovery Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The Creditor Recovery Trustee may post any such report on a website maintained by the Creditor Recovery Trust or electronically file it with the Bankruptcy Court in lieu of actual notice to each Creditor Recovery Trust Beneficiary. The Creditor Recovery Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this clause (a) that is reasonably requested from Creditor Recovery Trust Beneficiaries during reasonable business hours, in each

case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the Creditor Recovery Trust (in the reasonable discretion of the Creditor Recovery Trustee), and (iii) interfere with the duties of the Creditor Recovery Trustee hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Creditor Recovery Trustee shall not be required to make available (through reporting or response to requests) any information if the disclosure of such information, in its sole discretion, would (i) constitute a violation of the Creditor Recovery Trustee's confidentiality or other non-disclosure obligations pursuant to a contract or a court order, or (ii) prejudice or harm the investigation or pursuit of any Trust Causes of Action.

(b) Annual Plan and Budget. The Creditor Recovery Trustee shall prepare and adopt an annual plan and budget as the Creditor Recovery Trustee deems reasonably appropriate.

## ARTICLE V

## ADVISORY COMMITTEE

5.1 Creditor Recovery Trust Advisory Committee. The Creditor Recovery Trust Advisory Committee (the "Advisory Committee") is hereby created in accordance with the Plan. The Advisory Committee initially shall be composed of the following members: [_____, _____, and _____] (each, a "Member," and collectively, the "Members"), all of whom hereby accept their appointment as Members of the Advisory Committee. The Advisory Committee may authorize its own dissolution by filing with the Bankruptcy Court an appropriate notice that its responsibilities under this Agreement have concluded. Unless already dissolved, the Advisory Committee shall be dissolved as of the earlier of (i) the date upon which each Member receives a distribution from the Creditor Recovery Trust in full satisfaction of its respective Allowed Claim; or (ii) the date the Chapter 11 Case is closed. Further provisions as relating to the Advisory Committee are as follows:

(a) Actions Requiring Consultation with the Advisory Committee. The Creditor Recovery Trustee shall consult with the Advisory Committee (which may occur by negative notice) prior to taking any action regarding any of the following matters: (i) the distribution, disposition or abandonment of any non-Cash Creditor Recovery Trust Assets having a valuation in excess of $[250,000]; (ii) the settlement, compromise, or other resolution of any Disputed Claim, wherein the Allowed amount of the asserted Claim exceeds $250,000; (iii) the exercise of any right or action set forth in this Agreement that expressly requires consultation with the Advisory Committee; (iv) the borrowing of any funds by the Creditor Recovery Trust or pledge of any portion of the Creditor Recovery Trust Assets; and (v) any matter which could reasonably be expected to have a material adverse effect, as determined by the Creditor Recovery Trustee in consultation with legal counsel, on the amount of distributions to be made by the Creditor Recovery Trust.

(b) Creditor Recovery Trustee's Conflict of Interest. The Creditor Recovery Trustee shall disclose to the Advisory Committee any conflicts of interest (actual or potential) that the Creditor Recovery Trustee has with respect to any matter arising during administration of the Creditor Recovery Trust. In the event that the Creditor Recovery Trustee cannot take any action by reason of an actual or potential conflict of interest, the Advisory Committee, acting by majority,

shall be authorized to take any such action(s) in the Creditor Recovery Trustee's place and stead, including without limitation the retention of professionals (which may include professionals retained by the Creditor Recovery Trustee) for the purpose of taking such actions. The Bankruptcy Court shall hear and finally determine any dispute arising out of this section.

(c) To the extent required under this Agreement or the Plan, the Creditor Recovery Trustee may satisfy its consultation requirement by providing written notice, which may be in the form of an email, to the Advisory Committee [five (5) business days] (or less if the circumstances require it as determined by the Creditor Recovery Trustee in his or her sole discretion) prior to the proposed action.

(d) Any Member of the Advisory Committee may resign at any time on notice (including email notice) to the other Members of the Advisory Committee and to the Creditor Recovery Trustee. Any such resignation shall be effective on the later of: (i) the date specified in the notice delivered to the Creditor Recovery Trustee and the other Members; and (ii) the date that is thirty (30) days after the date such notice is delivered. In the event of the resignation, death, incapacity, or removal of a Member of the Advisory Committee, the remaining Members of the Advisory Committee, in consultation with the Creditor Recovery Trustee, shall select and appoint a replacement Member. In the event that no one is willing to serve as a replacement Member on the Advisory Committee for a period of [thirty (30)] consecutive days after the departure of the Member at issue, then the Creditor Recovery Trustee may, during such vacancy and thereafter, ignore any reference in this Agreement, the Plan, or the Confirmation Order to the Advisory Committee, and all references to the Advisory Committee's rights and responsibilities under this Agreement, the Plan, or the Confirmation Order will be null and void.

(e) Each member of the Advisory Committee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Creditor Recovery Trust unless arising out of such Entity's own fraud, willful misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, each member of the Advisory Committee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Creditor Recovery Trust and/or in accordance with the advice of the Creditor Recovery Trustee, the Creditor Recovery Trust Professionals retained by the Creditor Recovery Trust, or its own professionals.

## ARTICLE VI
## DISTRIBUTIONS

6.1 Distributions Generally. Subject to the terms of Section 6.2 below, from time to time (but no less frequently than semi-annually), the Creditor Recovery Trustee or its designated agent (which agent must be reasonably acceptable to the Creditor Recovery Trust Beneficiaries) shall make a determination of the amount of Cash available for distribution to the Creditor Recovery Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the Creditor Recovery Trust Proceeds, if any, from any disposition of Trust Causes of Action, any Cash received on account of or representing Creditor Recovery Trust Proceeds, and treating as Cash for purposes of this Section 6.1 any permitted investments under Section 4.9 and excluding any Cash or other amounts in any Disputed Claims Reserve), reduced by any such

amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the Creditor Recovery Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the Creditor Recovery Trust (including, but not limited to, any taxes imposed on or payable by the Creditor Recovery Trust or in respect of the Creditor Recovery Trust Assets and fees and expenses of professionals retained on behalf of the Creditor Recovery Trust), or (iii) satisfy other liabilities incurred or anticipated by the Creditor Recovery Trust in accordance with the Plan or this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the Creditor Recovery Trust Beneficiaries). The Creditor Recovery Trustee shall then distribute all such available Cash to the Creditor Recovery Trust Beneficiaries in accordance with the Plan, the Confirmation Order, and this Agreement.

Subject to the terms of Section 6.2 below, distributions shall be made to the Creditor Recovery Trust Beneficiaries in the following order of priority:

First, to the holders of claims for compensation as provided under the last sentence of Article II.A of the Plan until paid in full;

Second, to the holders of Crown Capital Unsecured Claims until paid in full (including postpetition interests); and

Third, to the holders of RH New Orleans Unsecured Claims, CBRM Unsecured Claims, and the Spano CBRM Claim, in the priority as provided for in the Plan, until paid in full (including postpetition interest).

6.2 Distribution of Contributed Claims Proceeds. Notwithstanding anything to the contrary herein, and in accordance with Article IV.J of the Plan, with respect to any proceeds received from the prosecution and, if necessary and appropriate, settlement and compromise of any Contributed Claim (the "Contributed Claim Proceeds"), the Creditor Recovery Trustee or its designated agent (which agent must be reasonably acceptable to the Creditor Recovery Trust Beneficiaries) shall distribute such Contributed Claim Proceeds to the Contributing Claimants on a pro-rata basis and shall not distribute any such Contributed Claim Proceeds to any Creditor Recovery Trust Beneficiary that did not elect to contribute its claims to the Creditor Recovery Trust.

6.3 Address for Delivery. Any distributions to be made by the Creditor Recovery Trustee to the holder of an Allowed Claim under this Agreement and the Plan shall be made at the last-known address for each such holder as indicated on the Creditor Recovery Trust's records as of the applicable distribution date, which, subject to Section 3.4 hereof, for each holder of an Allowed Claim shall be deemed to be the address set forth (i) in the Schedules, (ii) on the Proof of Claim filed by such holder, (iii) in any notice of assignment filed with the Bankruptcy Court with respect to such Claim pursuant to Bankruptcy Rule 3001(e), or (iv) in any notice served by such holder giving details of a change of address.

6.4 Undeliverable and Unclaimed Distributions.

(a) If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Creditor Recovery Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon

as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest. Nothing contained herein shall require the Creditor Recovery Trustee to attempt to locate any holder of an Allowed Claim.

(b) Any holder of an Allowed Claim that does not assert its right to an undeliverable distribution prior to the date that is six months after the applicable distribution date will be forever barred from asserting any such Claim against the Creditor Recovery Trust and the Creditor Recovery Trust Assets. In such cases, (a) the undeliverable distribution shall be deemed to be unclaimed property under section 347(b) of the Bankruptcy Code and vest in the Creditor Recovery Trust (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), (b) the Allowed Claims with respect to such distribution shall be automatically cancelled, (c) the right of the holders entitled to those distributions shall be discharged and forever barred, and (d) the undeliverable distribution shall be reserved or distributed in accordance with the Plan and this Agreement.

6.5 Time Bar to Cash Payments. Any check issued by the Creditor Recovery Trust on account of an Allowed Claim shall be null and void if not negotiated within 90 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Creditor Recovery Trustee by the holder of the relevant Allowed Claim with respect to which such check originally was issued. If any holder of an Allowed Claim holding an unnegotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, the entitlement of the holder regarding such unnegotiated check and the funds represented thereby shall be released and the holder thereof shall be forever barred, estopped and enjoined from asserting any claim with respect to such unnegotiated check and the funds represented thereby against any of the Debtors, the Creditor Recovery Trust, or the Creditor Recovery Trustee. In such cases, any Cash held for payment on account of such unnegotiated check shall be deemed to be unclaimed property and shall vest in the Creditor Recovery Trust, free of any Claims of such holder with respect thereto (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary).

6.6 Manner of Payment. Any distribution of Cash by the Creditor Recovery Trust shall be made by the Creditor Recovery Trustee, in the sole discretion of the Creditor Recovery Trustee, either (i) via a check drawn on or wire or ACH transfer from, a bank account established in the name of the Creditor Recovery Trust on or subsequent to the Confirmation Date at a domestic bank selected by the Creditor Recovery Trustee (the "Creditor Recovery Trust Account"), or (ii) as may be appropriate under the circumstances and mutually agreed between the Creditor Recovery Trustee and the recipient of such distribution.

6.7 Fractional Distributions. The Creditor Recovery Trustee shall not be required to make on account of any Allowed Claim partial distributions if any portion of such Claim remains in dispute, or payments of fractions of dollars. Fractions of dollars shall be rounded to the nearest whole unit (with any amount equal to or less than one-half dollar to be rounded down).

6.8 De Minimis Distributions. The Creditor Recovery Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than $100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions

(including the final distribution) to be made by the Creditor Recovery Trust to such claimant is less than $100, in which case such amount shall be included in the Dissolution Process set forth in Section 10.1 of this Agreement.

6.9 Business Day. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

6.10 Withholding Taxes. The Creditor Recovery Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity determined in the Creditor Recovery Trustee's reasonable discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty or other governmental requirement in accordance with Section 9.4 hereof.

6.11 Disputed Claims Reserves. The Creditor Recovery Trust shall be authorized, but not directed, to establish one or more Creditor Recovery Trust Disputed Claims Reserves. The Creditor Recovery Trustee may, in its sole discretion, hold any property to be distributed pursuant to the Plan, in the same proportions and amounts as provided for in the Plan, in the Creditor Recovery Trust Disputed Claims Reserve in trust for the benefit of the holders of Disputed Claims ultimately determined to be Allowed after the Effective Date and payable by the Creditor Recovery Trust under the Plan. To the extent payable by the Creditor Recovery Trust under the Plan, the Creditor Recovery Trust shall distribute such amounts (net of any expenses, including any taxes relating thereto or otherwise payable by the Creditor Recovery Trust Disputed Claims Reserve), as provided in the Plan, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date. Amounts remaining in the Creditor Recovery Trust Disputed Claims Reserve, if any, after the resolution of all applicable Disputed Claims and the satisfaction of all applicable Allowed Disputed Claims payable by the Creditor Recovery Trust under the Plan shall promptly be transferred to the Creditor Recovery Trust, without any further notice to, action, order, or approval of the Bankruptcy Court or by any other Entity.

## ARTICLE VII
## THE CREDITOR RECOVERY TRUSTEE GENERALLY

7.1 Independent Creditor Recovery Trustee. The Creditor Recovery Trustee, in accordance with the Plan and the Confirmation Order, shall be a professional natural person, entity or financial institution.

7.2 Creditor Recovery Trustee's Term of Service, Compensation and Reimbursement.

(a) Term of Service. The Creditor Recovery Trustee shall serve as of the Effective Date until: (a) the completion of all of the Creditor Recovery Trustee's duties, responsibilities and obligations under this Agreement and the Plan; (b) termination of the Creditor Recovery Trust in accordance with this Agreement; or (c) the Creditor Recovery Trustee's death or dissolution, incapacitation, resignation or removal.

(b) Compensation. The Creditor Recovery Trustee shall receive compensation from the Creditor Recovery Trust as provided in a separate engagement letter (the "Creditor Recovery Trustee Compensation"). The compensation of the Creditor Recovery Trustee may be

modified from time to time by agreement of the Creditor Recovery Trustee and the Creditor Recovery Trust Advisory Committee or, if the Chapter 11 Cases have not been closed or dismissed, by order of the Bankruptcy Court. Notice of any modification of the Creditor Recovery Trustee's compensation shall be filed promptly with the Bankruptcy Court; *provided*, *however*, that after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Creditor Recovery Trust Beneficiaries. For the avoidance of doubt, the Creditor Recovery Trust Compensation shall not be binding on any successor trustee, and, subject to the requirements of Section 7.5 hereof, a successor trustee shall negotiate its compensation with the Creditor Recovery Trust and file a summary of the terms of its compensation with the Bankruptcy Court upon accepting the appointment.

(c) Expenses. The Creditor Recovery Trust will reimburse the Creditor Recovery Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the Creditor Recovery Trustee in connection with the performance of the duties of the Creditor Recovery Trustee hereunder or under the Confirmation Order or the Plan (collectively, the "Creditor Recovery Trustee Expenses" and, together with the Creditor Recovery Trustee Compensation, the "Creditor Recovery Trustee Fees").

(d) Payment. The Creditor Recovery Trustee Fees shall be paid to the Creditor Recovery Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the Creditor Recovery Trustee Fees.

7.3 Resignation. The Creditor Recovery Trustee may resign by giving not less than [45 days'] prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the Creditor Recovery Trust Beneficiaries). Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 7.5 by the Creditor Recovery Trust Advisory Committee or the Bankruptcy Court and the acceptance by such successor of such appointment. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 10.1 below), the Creditor Recovery Trustee shall be deemed to have resigned, except as otherwise provided for in Section 10.2 herein. Written notice of the resignation of the Creditor Recovery Trustee and the appointment of a successor Creditor Recovery Trustee shall be provided promptly to the Creditor Recovery Trust Beneficiaries.

7.4 Removal.

(a) The Creditor Recovery Trustee (or any successor Creditor Recovery Trustee) may be removed (i) by the Creditor Recovery Trust Advisory Committee, for Cause, upon not less than [45 days'] prior written notice; or (ii) by order of the Bankruptcy Court for Cause.

(b) To the extent there is any dispute regarding the removal of a Creditor Recovery Trustee (including any dispute relating to any portion of the Creditor Recovery Trustee Fees) and so long as the Chapter 11 Cases have not been closed or dismissed, the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Creditor Recovery Trustee will continue to serve as the Creditor Recovery Trustee after his, her or its removal other than for Cause until the earlier of (i) the time when appointment

of a successor Creditor Recovery Trustee will become effective in accordance with Section 7.5 of this Agreement or (ii) [45 days] after the date of removal.

(c) For purposes of this Section 7.4, "Cause" shall mean (i) the Creditor Recovery Trustee's willful failure to perform his/her/its material duties hereunder, which is not remedied within [thirty (30)] days of notice; (ii) the Creditor Recovery Trustee's commission of an act of fraud, theft or embezzlement in connection with or reasonably related to the performance of its duties hereunder; (iii) the Creditor Recovery Trustee's gross negligence, willful misconduct, or knowing violation of law in the performance of its duties hereunder, or (iv) the Creditor Recovery Trustee's breach of fiduciary duties or an unresolved conflict of interest in connection with or reasonably related to the performance of its duties hereunder.

7.5 Appointment of Successor Creditor Recovery Trustee.

(a) In the event of the death or disability (in the case of a Creditor Recovery Trustee that is a natural person), dissolution (in the case of a Creditor Recovery Trustee that is not a natural person), resignation, incompetency or removal of the Creditor Recovery Trustee (each, a "Succession Event"), the Creditor Recovery Trust Advisory Committee shall promptly designate a successor Creditor Recovery Trustee satisfying the requirements set forth in Section 7.1 hereof; *provided, however,* the Bankruptcy Court may designate a successor Creditor Recovery Trustee to the extent that the Creditor Recovery Trust Advisory Committee has not designated a successor Creditor Recovery Trustee within [thirty (30)] days of a Succession Event resulting from the death, disability, dissolution, resignation or incompetency of the Creditor Recovery Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Creditor Recovery Trustee appointed hereunder shall execute, acknowledge and deliver to the Creditor Recovery Trust Advisory Committee an instrument accepting the appointment under this Agreement and agreeing to be bound as Creditor Recovery Trustee hereto and subject to the terms of this Agreement, and thereupon the successor Creditor Recovery Trustee, without any further act, deed or conveyance, shall become vested with all rights, powers, trusts and duties of the predecessor Creditor Recovery Trustee and the successor Creditor Recovery Trustee shall not be personally liable for any act or omission of the predecessor Creditor Recovery Trustee; *provided, however*, that a predecessor Creditor Recovery Trustee shall, nevertheless, when requested in writing by the successor Creditor Recovery Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Creditor Recovery Trustee under the Creditor Recovery Trust all the estates, properties, rights, powers and trusts of such predecessor Creditor Recovery Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Creditor Recovery Trustee, in effectuating the assumption by the successor Creditor Recovery Trustee of his/her/its obligations and functions hereunder. For notice purposes only and not for approval, the Creditor Recovery Trust Advisory Committee shall file with the Bankruptcy Court (if the Chapter 11 Cases have not been closed) a notice appointing the successor Creditor Recovery Trustee.

(b) During any period in which there is a vacancy in the position of Creditor Recovery Trustee, the Creditor Recovery Trust Advisory Committee shall appoint (or the Bankruptcy Court may appoint) an interim Creditor Recovery Trustee (the "Interim Trustee"). The Interim Trustee shall be subject to all the terms and conditions applicable to a Creditor Recovery Trustee hereunder; *provided, however*, any such Interim Trustee shall not be entitled to

receive the Creditor Recovery Trustee Compensation unless approved by the Creditor Recovery Trust Advisory Committee.

(c) To the extent that the Creditor Recovery Trust Advisory Committee are unable to appoint a successor Creditor Recovery Trustee or Interim Trustee and the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor Creditor Recovery Trustee.

7.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity or removal of the Creditor Recovery Trustee, as applicable, shall not operate to terminate the Creditor Recovery Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Creditor Recovery Trustee or any prior Creditor Recovery Trustee. In the event of the resignation or removal of the Creditor Recovery Trustee, such Creditor Recovery Trustee will promptly (a) execute and deliver such documents, instruments and other writings as may be ordered by the Bankruptcy Court (or any other court of competent jurisdiction) or reasonably requested by the Creditor Recovery Trust Advisory Committee or the successor Creditor Recovery Trustee to effect the termination of such Creditor Recovery Trustee's capacity under this Agreement, (b) deliver to the successor Creditor Recovery Trustee all documents, instruments, records and other writings related to the Creditor Recovery Trust as may be in the possession of such Creditor Recovery Trustee, including any materials relating to Trust Causes of Action, and shall not retain any copies of such materials, even for archival purposes, and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Creditor Recovery Trustee.

7.7 Confidentiality. The Creditor Recovery Trustee shall hold strictly confidential and not use for personal gain or for the gain of any Entity for whom such Creditor Recovery Trustee may be employed any confidential information of or pertaining to any Entity to which any of the Trust Causes of Action or Creditor Recovery Trust Assets relates or of which the Creditor Recovery Trustee has become aware in the Creditor Recovery Trustee's capacity as Creditor Recovery Trustee, until (a) such information is made public other than by disclosure by the Creditor Recovery Trust, the Creditor Recovery Trustee, or any Creditor Recovery Trust Professionals in violation of this Agreement; (b) the Creditor Recovery Trust is required by law to disclose such information (in which case the Creditor Recovery Trust shall provide the relevant Entity reasonable advance notice and an opportunity to protect his, her, or its rights); or (c) the Creditor Recovery Trust obtains a waiver of confidentiality from the applicable Entity; *provided*, that nothing in this Section 7.7 shall affect, amend, or modify any existing confidentiality agreement or protective order governing information transferred or otherwise provided to the Creditor Recovery Trustee under the Plan or this Agreement.

## ARTICLE VIII
## LIABILITY AND INDEMNIFICATION

8.1 No Further Liability. Each of the Creditor Recovery Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Creditor Recovery Trust unless arising out of such Entity's own fraud, willful

misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, the Creditor Recovery Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Creditor Recovery Trust and/or in accordance with the advice of the Creditor Recovery Trust Professionals retained by the Creditor Recovery Trust. Without limiting the generality of the foregoing, the Creditor Recovery Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Creditor Recovery Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the Creditor Recovery Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order or this Agreement (including in the execution of such Person's duties hereunder or thereunder) that such Entity reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 8.1 shall relieve the Creditor Recovery Trustee or its representatives from any liability for any actions or omissions arising out of such Person's fraud, willful misconduct or gross negligence. Any action taken or omitted to be taken in the case of the Creditor Recovery Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct or gross negligence. No termination of this Agreement or amendment, modification or repeal of this Section 8.1 shall adversely affect any right or protection of the Creditor Recovery Trustee or its respective designees, professional agents or representatives that exists at the time of such amendment, modification or repeal.

8.2 Indemnification of the Creditor Recovery Trustee.

(a) From and after the Effective Date, each of the Creditor Recovery Trustee, the Creditor Recovery Trust Professionals and each of the Creditor Recovery Trustee's representatives (each, a "Creditor Recovery Trust Indemnified Party," and collectively, the "Creditor Recovery Trust Indemnified Parties") shall be, and hereby is, indemnified by the Creditor Recovery Trust, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments, damages, attorneys' fees, defense costs and other assertions of liability arising out of any such Creditor Recovery Trust Indemnified Party's exercise of what such Creditor Recovery Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Creditor Recovery Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Creditor Recovery Trust Indemnified Party's own fraud, willful misconduct or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Creditor Recovery Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including attorney's fees and other expenses and

disbursements, incurred by a Creditor Recovery Trust Indemnified Party in defending or investigating a threatened or pending action, suit or proceeding shall be paid or reimbursed by the Creditor Recovery Trust, solely out of the Creditor Recovery Trust Assets (including any insurance policy obtained by the Creditor Recovery Trust for the benefit of Creditor Recovery Trust Indemnified Parties), in advance of the final disposition of such action, suit or proceeding; *provided*, *however*, that any Creditor Recovery Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Creditor Recovery Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud, willful misconduct or gross negligence. Any indemnification claim of a Creditor Recovery Trust Indemnified Party shall be entitled to a priority distribution from the Creditor Recovery Trust Assets, ahead of any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Creditor Recovery Trust's expense, subject to the foregoing terms and conditions. In addition, the Creditor Recovery Trust shall purchase insurance coverage as set forth in Section 4.10(i) hereof, including fiduciary liability insurance for the benefit of the Creditor Recovery Trustee. The indemnification provided under this Section 8.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the Creditor Recovery Trustee or any other Creditor Recovery Trust Indemnified Party and shall inure to the benefit of the Creditor Recovery Trustee's and each other Creditor Recovery Trust Indemnified Party's respective heirs, successors and assigns.

(b) The foregoing indemnity in respect of any Creditor Recovery Trust Indemnified Party shall survive the termination of such Creditor Recovery Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not limit or negatively affect any indemnification rights or obligations set forth herein.

(c) Any Creditor Recovery Trust Indemnified Party may waive the benefits of indemnification under this Section 8.2, but only by an instrument in writing executed by such Creditor Recovery Trust Indemnified Party.

(d) The rights to indemnification under this Section 8.2 are not exclusive of other rights which any Creditor Recovery Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 8.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the Creditor Recovery Trust hereby agrees: (i) that the Creditor Recovery Trust is the indemnitor of first resort (*i.e.*, in the event any Creditor Recovery Trust Indemnified Party has the right to receive indemnification from one or more third party, the Creditor Recovery Trust's obligations to such Creditor Recovery Trust Indemnified Party are primary); (ii) that the Creditor Recovery Trust shall be required to pay the full amount of expenses (including attorneys' fees) actually incurred by such Creditor Recovery Trust Indemnified Party in connection with any proceeding as to which the Creditor Recovery Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the Creditor Recovery Trust irrevocably waives, relinquishes and releases such third parties from any and all claims by the Creditor Recovery Trust against such third parties for contribution,

subrogation or any other recovery of any kind in respect thereof; and (iv) no Creditor Recovery Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue or apportion any indemnification advancement, contribution or insurance coverage among multiple parties owing indemnification obligations to such Creditor Recovery Trust Indemnified Party prior to the Creditor Recovery Trust's satisfaction of its indemnification obligations hereunder. For the avoidance of doubt, each Creditor Recovery Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such Creditor Recovery Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VIII.

8.3 Creditor Recovery Trust Liabilities. All liabilities of the Creditor Recovery Trust, including, without limitation, indemnity obligations under Section 8.2 of this Agreement and applicable law, will be liabilities of the Creditor Recovery Trust as an Entity and will be paid or satisfied solely from the Creditor Recovery Trust Assets and paid on a priority basis, *provided, however*, that the Creditor Recovery Trust may obtain liability insurance to satisfy its indemnity obligations under Section 8.2 and applicable law. No liability of the Creditor Recovery Trust will be payable in whole or in part by any Creditor Recovery Trust Beneficiary individually or in the Creditor Recovery Trust Beneficiary's capacity as a Creditor Recovery Trust Beneficiary, by the Creditor Recovery Trustee individually or in the Creditor Recovery Trustee's capacity as Creditor Recovery Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate or advisor of any Creditor Recovery Trust Beneficiary, the Creditor Recovery Trustee or their respective affiliates.

8.4 Limitation of Liability. None of the Creditor Recovery Trust Indemnified Parties shall be liable for direct, indirect, monetary, punitive, exemplary, consequential, special or other damages for a breach of this Agreement, except to the extent his/her/its actions or omissions to act, as determined by a Final Order, are due to such Creditor Recovery Trust Indemnified Party's own fraud or willful misconduct from and after the Effective Date and any of the foregoing damages are awarded pursuant to any such Final Order.

8.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, or Entity making such determination shall presume that any Creditor Recovery Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Entity seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

## ARTICLE IX
## TAX MATTERS

9.1 Treatment of Creditor Recovery Trust Assets Transfer. The Creditor Recovery Trust (excluding any Disputed Claims Reserves) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Contributing Claimants, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall treat the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust for the benefit of the Creditor Recovery Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the Creditor Recovery Trust (but only at such time as actually transferred) as (i) a

transfer of their senior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets ) directly to the holders of the Crown Capital Unsecured Claims followed by a contribution by the holders of the Crown Capital Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (ii) a transfer of their junior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the CBRM Unsecured Claims followed by a contribution by the holders of the CBRM Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (iii) a transfer of their junior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the RH New Orleans Unsecured Claims followed by a contribution by the holders of the RH New Orleans Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (iv) a transfer of its junior interest in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the Spano CBRM Claim followed by a contribution by the holder of the Spano CBRM Claim of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, and (v) the contribution to the Creditor Recovery Trust of the claims held by the Contributing Claimants. Accordingly, the Creditor Recovery Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of such Creditor Recovery Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

9.2 Tax Treatment of Disputed Claims Reserves.

(a) Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the Creditor Recovery Trustee of a private letter ruling if the Creditor Recovery Trustee so requests, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Creditor Recovery Trustee), the Creditor Recovery Trustee shall (A) timely elect to treat any Disputed Claims Reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the Contributing Claimants, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election, if made.

(b) With respect to any Creditor Recovery Trust Assets, and any other income or gain of the Creditor Recovery Trust, allocable to Disputed Claims, the Creditor Recovery Trustee shall cause the Creditor Recovery Trust to pay out of the applicable Disputed Claims Reserve any taxes imposed on the applicable Disputed Claims Reserve or its Assets by any federal, state or local, or any non-U.S. governmental unit.

9.3 Tax Reporting.

(a) The "taxable year" of the Creditor Recovery Trust and any Disputed Claims Reserve shall be the "calendar year" as such terms are defined in section 441 of the IRC. The Creditor Recovery Trustee shall file tax returns for the Creditor Recovery Trust (excluding any Disputed Claims Reserve) treating the Creditor Recovery Trust as a grantor trust pursuant to

Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 9.3. The Creditor Recovery Trustee also will annually send to each Creditor Recovery Trust Beneficiary a separate statement setting forth such Contributing Claimant's share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the Creditor Recovery Trust) as relevant for U.S. federal income tax purposes and will instruct all such Creditor Recovery Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided,* that if the Creditor Recovery Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such Creditor Recovery Trust Beneficiaries. The Creditor Recovery Trustee shall also file or provide (or cause to be filed or provided) any other statement, return or disclosure relating to the Creditor Recovery Trust or any Disputed Claims Reserve that is required by any governmental unit.

(b) Allocations of Creditor Recovery Trust taxable income among the Creditor Recovery Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Creditor Recovery Trust had distributed all its assets (valued at their tax book value) to the Creditor Recovery Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Creditor Recovery Trust. Similarly, taxable loss of the Creditor Recovery Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Creditor Recovery Trust Assets. The tax book value of the Creditor Recovery Trust Assets for purposes of this Section 9.3(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements. This Section 9.3(b) shall exclude any amounts of income or loss, and any Assets of, a Disputed Claims Reserve. In the event, and to the extent, any Cash retained on account of Disputed Claims in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Creditor Recovery Trustee as a result of the resolution of such Disputed Claims.

(c) The Creditor Recovery Trustee shall be responsible for payment, out of the Creditor Recovery Trust Assets, of any taxes imposed on the Creditor Recovery Trust or the Creditor Recovery Trust Assets, excluding the Disputed Claims Reserves.

9.4 Withholding of Taxes. The Creditor Recovery Trustee shall deduct and withhold and pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Creditor Recovery Trust Beneficiaries. Notwithstanding the above, each holder of an Allowed General Unsecured Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental authority, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the

appropriate governmental unit shall be treated as amounts distributed to such Creditor Recovery Trust Beneficiaries for all purposes of this Agreement.

(a) The Creditor Recovery Trustee shall be authorized to collect such tax information from the Creditor Recovery Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all Creditor Recovery Trust Beneficiaries may be required to identify themselves to the Creditor Recovery Trustee and provide tax information and the specifics of their holdings, to the extent the Creditor Recovery Trustee deems appropriate, including an IRS Form W-9 or, in the case of Creditor Recovery Trust Beneficiaries that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

(b) The Creditor Recovery Trustee may refuse to make a distribution to any Creditor Recovery Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Creditor Recovery Trust Beneficiary, the Creditor Recovery Trustee shall make such distribution to which the Creditor Recovery Trust Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Creditor Recovery Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Creditor Recovery Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Creditor Recovery Trustee for such liability. The identification requirements in Section 9.4(a) and this Section 9.4(b) may, in certain cases, extend to holders who hold their securities in street name. If a Creditor Recovery Trust Beneficiary fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 6.4(b) of this Agreement.

(c) In the event that the Creditor Recovery Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions to the Creditor Recovery Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Creditor Recovery Trustee.

9.5 Valuation. As soon as reasonably practicable following the establishment of the Creditor Recovery Trust, the Creditor Recovery Trustee shall determine the value of the Creditor Recovery Trust Assets transferred to the Creditor Recovery Trust, based on the good-faith determination of the Creditor Recovery Trustee, and the Creditor Recovery Trustee shall apprise, in writing, the Creditor Recovery Trust Beneficiaries and counsel to the Ad Hoc Group of Holders of Crown Capital Notes of such valuation. The valuation shall be used consistently by all Parties (including the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) for all federal income tax purposes. In connection with the preparation of the valuation contemplated hereby and by the Plan, the Creditor Recovery Trust shall be entitled to retain such Creditor Recovery Trust Professionals as the Creditor Recovery Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Creditor Recovery Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Creditor Recovery Trust shall bear all of the reasonable costs and expenses

incurred in connection with determining such value, including the fees and expenses of any Creditor Recovery Trust Professionals retained in connection therewith.

9.6 Expedited Determination of Taxes. The Creditor Recovery Trustee may request an expedited determination of taxes of the Creditor Recovery Trust or any Disputed Claims Reserve under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Creditor Recovery Trust or any Disputed Claims Reserve for all taxable periods through the termination of the Creditor Recovery Trust or any Disputed Claims Reserve.

9.7 Foreign Tax Matters. The Creditor Recovery Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the Creditor Recovery Trustee or the Creditor Recovery Trust or any Disputed Claims Reserve under non-United States law relating to taxes. The Creditor Recovery Trustee, or any other legal representative of the Creditor Recovery Trust, shall not distribute the Creditor Recovery Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

## ARTICLE X
## TERMINATION OF CREDITOR RECOVERY TRUST

10.1 Termination. The Creditor Recovery Trustee and the Creditor Recovery Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Creditor Recovery Trustee has liquidated or abandoned all Creditor Recovery Trust Assets, (b) the Creditor Recovery Trustee determines that the pursuit of Trust Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such Trust Causes of Action, (c) all objections to the Disputed Claims have been resolved, and (d) all Distributions required to be made by the Creditor Recovery Trust under the Plan have been made; *provided, however*, that in no event shall the Creditor Recovery Trust be dissolved later than five years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or a "should" level opinion of counsel satisfactory to the Creditor Recovery Trustee that any further extension would not adversely affect the status of the Creditor Recovery Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the liquidating purpose of the Creditor Recovery Trust Assets; *provided, further, however*, that if the Chapter 11 Cases have been closed or dismissed before the date that is five years from the Effective Date, then no Bankruptcy Court approval shall be required and the only requirement for an extension is a private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Creditor Recovery Trustee that the extension of the Creditor Recovery Trust term will not change the treatment of the Creditor Recovery Trust as a liquidating trust for income tax purposes. If at any time the Creditor Recovery Trustee determines, in reliance upon the advice of the Creditor Recovery Trust Professionals (or any one or more of them), that the expense of administering the Creditor Recovery Trust so as to make a final distribution to the Creditor Recovery Trust Beneficiaries is likely to exceed the value of the Creditor Recovery Trust Assets then remaining in the Creditor Recovery Trust and provided that clause (d) above has been satisfied, the Creditor Recovery Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Creditor Recovery Trust,

(ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, any Creditor Recovery Trust Professionals and any insider of any of the foregoing and (iii) dissolve the Creditor Recovery Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the "Dissolution Process"). Such date upon which the Creditor Recovery Trust shall finally be dissolved shall be referred to herein as the "Termination Date."

10.2 Continuance of Creditor Recovery Trust for Winding Up. During the Dissolution Process, the Creditor Recovery Trustee, solely for the purpose of liquidating and winding up the affairs of the Creditor Recovery Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the Creditor Recovery Trustee shall continue to be entitled to receive the Creditor Recovery Trustee Fees called for by Section 7.2(a) hereof and subject to Section 2.4 hereof. Upon distribution of all the Creditor Recovery Trust Assets, the Creditor Recovery Trustee shall retain the books, records and files that shall have been delivered or created in connection with the administration of the Creditor Recovery Trust to the extent not otherwise required to be handled by the Creditor Recovery Trustee in accordance with Section 2.2 hereof. At the Creditor Recovery Trustee's discretion, but subject in all cases to Section 2.2 hereof, all of such records and documents may be destroyed no earlier than two (2) years following the Termination Date as the Creditor Recovery Trustee deems appropriate (unless such records and documents are necessary to fulfill the Creditor Recovery Trustee's obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the Creditor Recovery Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Creditor Recovery Trust Beneficiaries as provided herein, and the Creditor Recovery Trust will be deemed to have dissolved.

## ARTICLE XI
## AMENDMENT AND WAIVER

11.1 Subject to Sections 11.2 and 11.3 of this Agreement, the Creditor Recovery Trustee may amend, supplement or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the Creditor Recovery Trustee to effectuate the terms of this Agreement, by the Creditor Recovery Trustee.

11.2 Notwithstanding Section 11.1 of this Agreement, no amendment, supplement or waiver of or to this Agreement shall (a) adversely affect the interests, rights or treatment of the Creditor Recovery Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order or this Agreement, (c) amend Section 7.2(b) hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of the Creditor Recovery Trust as a "liquidating trust" or (f) be inconsistent with the purpose and intention of the Creditor Recovery Trust to liquidate in an expeditious but orderly manner the Creditor Recovery Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

11.3 No failure by the Creditor Recovery Trust or the Creditor Recovery Trustee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver,

nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

## ARTICLE XII
## MISCELLANEOUS PROVISIONS

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey (without reference to principles of conflicts of law that would require or permit application of the law of another jurisdiction).

12.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the Creditor Recovery Trust and the Creditor Recovery Trustee, including, without limitation, the administration and activities of the Creditor Recovery Trust and the Creditor Recovery Trustee to the fullest extent permitted by law; *provided*, *however*, that notwithstanding the foregoing, the Creditor Recovery Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Trust Causes of Action and pursue any recoveries in respect of any Trust Causes of Action, (2) liquidate, administer or protect any of the Creditor Recovery Trust Assets, and (3) enforce this Agreement against any entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court. Each Party to this Agreement hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court; *provided*, *however*, that in the event that the Bankruptcy Court does not have jurisdiction pursuant to the foregoing provision, including after the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought in either a state or federal court of competent jurisdiction in the State of New Jersey (without prejudice to the right of any Party to seek to reopen the Chapter 11 Cases to hear matters with respect to this Agreement). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

12.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the

date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Creditor Recovery Trustee, to:

RLA Consulting LLC
43B Glen Cove Road, Suite 339
Greenvale, New York 11548

(ii) if to any Creditor Recovery Trust Beneficiary, to the last known address of such Creditor Recovery Trust Beneficiary according to the Creditor Recovery Trustee's records.

12.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

12.6 Plan and Confirmation Order. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and the Confirmation Order. In the event of any direct conflict or inconsistency between any provision of this Agreement, on the one hand, and the provisions of the Plan, on the other hand, the provisions of the Plan shall govern and control. In the event of any direct conflict or inconsistency between any provision in this Agreement, on the one hand, and the provisions of the Confirmation Order, on the other hand, the provisions of the Confirmation Order shall govern and control.

12.7 Entire Agreement. This Agreement and the exhibits attached hereto, together with the Plan and the Confirmation Order, contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

12.8 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

12.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, the Bankruptcy Rules or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof" or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

12.10 Successors in Interest. This Agreement shall be binding upon and inure to the benefit of any successor in interest to any one or more of the Debtors (as limited by the Plan and the Confirmation Order), that shall, upon becoming any such successor be subject to and obligated to comply with the terms and conditions hereof, including, specifically, the terms of Section 2.2 hereto. For the avoidance of doubt, in the event that any Entity becomes a successor in interest to a Debtor, the claims, privileges, books and records and directors, officers, employees, agents and professionals of such Entity, to the extent not otherwise subject to the provisions and requirements of this Agreement (including Section 2.2) prior to such Entity becoming a successor in interest to the applicable Debtor, shall not become subject to the provisions and requirements of this Agreement (including Section 2.2) solely because such Entity becomes a successor in interest to the applicable Debtor.

12.11 Limitations. Except as otherwise specifically provided in this Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto any rights or remedies under or by reason of this Agreement. The parties hereby acknowledge and agree that nothing herein is intended to, does, or shall be construed to prejudice or harm in any way the rights, remedies or treatment (including any releases, exculpation, indemnification, or otherwise) of any Released Party or Exculpated Party, solely in their capacity as a Released Party or Exculpated Party, under the Plan.

12.12 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby.

12.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any party shall be considered to have the same binding legal effect as an original signature.

12.14 Authority. Each Party hereby represents and warrants to the other Parties that: (i) such Party has full corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby; (ii) the execution and delivery by such Party of this Agreement and the performance by such Party of its obligations hereunder have been duly authorized by all requisite corporate action on the part of such Party; (iii) this Agreement has been duly executed and delivered by such Party, and (assuming due authorization, execution and delivery by the other Parties hereto) this Agreement constitutes a legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms.

**IN WITNESS WHEREOF,** the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

RLA CONSULTING LLC, SOLELY IN THE CAPACITY AS TRUSTEE OF THE CBRM CREDITOR RECOVERY TRUST

By:_____
Name: Daniel Kamensky
Title: Founder

CBRM REALTY INC., ON BEHALF OF ITSELF AND THE OTHER DEBTORS

By:_____
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary

# EXHIBIT C

**The Law Offices of Richard J. Corbi** PLLC

104 West 40th Street, 4th Floor

New York, NY 10018

August 24, 2026

**Via Electronic Mail and Overnight Mail**

FinPro Capital Advisors, Inc.
Attn: John P. Mauro, Chief Compliance Officer
46 East Main Street, Suite 303
Somerville, New Jersey 08876
Telephone: (908) 234-9398

**Re:** ***In re CBRM Realty Inc.*, *et. al.*, Case No. 25-15343 (MBK) (Bankr. D.N.J.) - Fed. R. Bankr. P. 2004 Subpoena to FinPro Capital Advisors, Inc.**

Dear Mr. Mauro:

This firm represents Daniel Kamensky of 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* (the "Trustee"), established under the confirmed Chapter 11 Plans of CBRM Realty, Inc. et al., the chapter 11 debtors (collectively, the "**Debtors**"). Enclosed is a subpoena to FinPro Capital Advisors, Inc., issued pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure. This is the first subpoena the Trustee has issued to your firm.

## A. Background and Trustee Appointment

By way of brief history, on May 19, 2025, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code. On September 5, 2025, the Bankruptcy Court entered the order confirming the Amended Joint Chapter 11 Plan of CBRM Realty Inc. and certain of its Debtor Affiliates (with Technical Modifications) [ECF No. 525], and on October 23, 2025 the Court entered the revised order confirming the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and certain of its Debtor Affiliates [ECF No. 653] (together, the "**Plans**"). Under the Plans, the Creditor Recovery Trust was established as of the Effective Date, and RLA Consulting LLC, through Daniel Kamensky, was appointed as Trustee.

Pursuant to the Plans, the Confirmation Orders and the Creditor Recovery Trust Agreement, the Trustee is vested with exclusive authority to administer the Trust Assets and to obtain, collect, and compel turnover of all estate books, records, and electronically stored information, and to investigate and pursue all rights, claims, and causes of action for the benefit of creditors. That authority is further supported by sections 105, 541 and 542 of the Bankruptcy Code and by Rule 2004 of the Federal Rules of Bankruptcy Procedure. Property of the estate includes all legal and equitable interests of the Debtors in property as of the petition date, including books, records, and information relating to the Debtors' financial affairs.

### B. The Trustee's Investigation

The Trustee's investigation is broad. It concerns the sources and uses of funds by Moshe Silber (also known as Mark M. Silber), the former owner of the Debtors, and his affiliates, insiders and related entities, and the application, diversion, transfer and dissipation of the cash and assets of the Crown Capital real estate portfolio — a portfolio of apartment properties financed in part by $191,825,000 of senior unsecured notes. It extends to the accuracy of the information furnished to investors, lenders, rating agencies, accountants and regulators, and to the claims and causes of action arising from all of the foregoing that are vested in the Trust.

### C. Why This Subpoena Is Directed to FinPro

Between May and December 2022, CBRM Realty, Inc. paid **$21,196,044.50** of its own cash toward the acquisition and capitalization of Sunnyside Bancorp, Inc. and its subsidiary, Sunnyside Federal Savings and Loan Association of Irvington, including $14,100,000 wired on May 27, 2022 and $4,500,000 wired on June 29, 2022. The buyer of record was **Rhodium BA Holdings, LLC**, renamed Vecta Partners LLC on the day of closing. The Debtors' own books carried the resulting interest as an asset of CBRM Realty, Inc.; the Schedules 13D filed with the Securities and Exchange Commission report the acquiring entity as owned by Mr. Silber personally. Both cannot be right.

Your firm was **Rhodium's financial advisor on that acquisition**, as stated in the announcement press release issued by Sunnyside Bancorp, Inc. as Exhibit 99.1 to its Form 8-K of June 16, 2021.

That role is why the Trustee writes. A financial advisor to an acquirer of a savings and loan holding company does work no one else in the transaction does: it assesses and helps demonstrate **whether the buyer can pay, and with whose money**. The acquisition required approval by the Board of Governors of the Federal Reserve System under section 10(e) of the Home Owners' Loan Act, 12 U.S.C. § 1467a(e), and Regulation LL — an application in which the applicant must satisfy the Board as to its financial resources. Whatever analysis supported that showing was prepared in 2021 and early 2022, and it was prepared before CBRM Realty paid a dollar.

The Trustee's question is narrow and it is factual: ***when your firm analyzed where the purchase price would come from, what did the analysis say?*** If it identified a source other than the Debtors, then the use of Debtor funds departed from what the buyer represented. If it identified the Debtors, then the Debtors' role was known and analyzed on the buyer's own side, and was never disclosed to the Debtors' creditors. Either answer advances the estate, and neither depends on any judgment your firm reached.

### D. Priority Items — Requested by Friday, September 4, 2026

Three items are asked for ahead of the balance. Each is a discrete document rather than a search, and the Trustee requests them **by Friday, September 4, 2026**:

**(1)** **The engagement letter** under which your firm acted, with every amendment. Request 1.

**(2)** **Who was billed and who in fact paid** — invoices, statements and records of each payment, with the account and financial institution from which each came. Request 2.

**(3)** **Every analysis of the buyer's ability to fund the purchase price** — financial capacity, sources and uses, proof of funds, pro forma capital — in native format. Request 3.

Item (2) is asked for first because it is short and because it matters independently of anything else: if the Debtors paid your firm's fees for work performed for Mr. Silber or for Rhodium, that payment is itself a transfer the Trustee must account for. The Trustee makes no assertion that it happened; the records will show it either way.

### E. Your Books and Records Obligations

The Trustee raises this only because it bears on timing. As a broker-dealer registered with the Securities and Exchange Commission (SEC File No. 8-68864) and a member of FINRA (CRD No. 157816), your firm is subject to the books and records requirements of Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934. Much of what is sought should therefore sit in a defined record series rather than requiring a broad search — which is a convenience to your firm as well as to the Trustee. **It also means the retention periods for a 2021 engagement are running, and in some categories may be close to expiry. The preservation request at Section H, and Instruction 12, are directed at exactly that.**

### F. Reservation of Rights

FinPro Capital Advisors, Inc. is neither a Released Party nor an Exculpated Party under either Plan. *See* CBRM Plan, Article I.A ¶¶ 59, 115; Crown Plan, Article I.A ¶¶ 73, 127. No release, exculpation, injunction or discharge granted or approved in these cases runs in your firm's favor. The Trustee expressly reserves all rights, claims, causes of action and remedies of every kind against every person, and nothing in this letter, in the enclosed subpoena, or in any production made in response to it constitutes a waiver, release, limitation or admission of any kind. Compliance with the subpoena is not a resolution of anything, and the Trustee's investigation is ongoing. The subpoena commands the production of documents only; no examination is noticed by it, and the Trustee reserves the right to seek testimony.

### G. Timing

The subpoena is returnable **September 14, 2026**, with the three priority items requested by **Friday, September 4, 2026**. A rolling production is acceptable, and the Trustee is willing to discuss scope, sequencing and format before your firm begins. If there are categories your firm does not hold, saying so in writing with a description of the search performed is a complete answer as to those categories. The Trustee will consider reasonable, documented out-of-pocket costs of

production. The Trustee is also content to treat a single engagement file, produced as a unit, as answering the Requests it covers.

## H. Confidentiality and Litigation Hold

The Trustee will treat what is produced as confidential and will use it solely for the administration of these estates. A protective order has been entered in these cases at Doc. No. 788, and the Trustee is prepared to proceed under it.

The Trustee also demands that FinPro Capital Advisors, Inc. and its affiliates, officers, employees, agents and vendors preserve any and all documents, data, and communications, from all sources, in their possession, custody, or control, which relate to the Trustee's claims and causes of action surrounding these matters — including the engagement file, financial models and workpapers, e-mails, messaging application communications, calendars, time and billing records, and the records maintained under Rules 17a-3 and 17a-4. The laws and rules prohibiting destruction of evidence apply to electronically stored information in the same manner that they apply to other evidence, and your firm is asked to suspend any records-retention or disposition schedule that would otherwise apply to the categories described in the enclosed subpoena, including any schedule under which records of a 2021 or 2022 engagement would otherwise become eligible for disposal.

## I. Conclusion

Accordingly, enclosed please find a subpoena issued pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the "**2004 Subpoena**"). The specific categories of documents and information requested are set forth in Exhibit A.

The 2004 Subpoena is returnable on **September 14, 2026, at 11:00 a.m. (Eastern Time)**. All responsive documents and information shall be produced to the Trustee's accountants using the following drop box address: https://www.dropbox.com/request/2rytl5v3dfbvr0em61bk, or the address below:

HBM Management Associates, LLC
Attn: Harry Malinowski
6 Elmwood Lane
Syosset, NY 11791

If you have any questions regarding this correspondence, or would prefer to discuss scope on a call before your firm begins, you may contact me directly at (646) 571-2033 or by e-mail at rcorbi@corbilaw.com.

Please be advised that failure to timely comply with the enclosed Rule 2004 subpoena may result in the Trustee seeking appropriate relief from the Bankruptcy Court, including enforcement of this subpoena and the imposition of sanctions.

The Trustee expressly reserves all rights and remedies. Please govern yourself accordingly.

Very truly yours,

**THE LAW OFFICES OF RICHARD J. CORBI PLLC**
*Counsel to CBRM Creditor Recovery Trustee*

/*s/ Richard J. Corbi*
Richard J. Corbi, Esq.

Encl.: Rule 2004 Subpoena with Exhibit A
cc: Mr. Daniel Kamensky, Creditor Recovery Trustee

B2540 (Form 2540 – Subpoena for Rule 2004 Examination) (12/15)

**UNITED STATES BANKRUPTCY COURT**
District of New Jersey

| | |
|---|---|
| *In re CBRM Realty Inc., et al.*<br>Debtor | Case No. 25-15343 (MBK)<br>Chapter 11 |

## SUBPOENA FOR RULE 2004 EXAMINATION

To: FinPro Capital Advisors, Inc., Attn: John P. Mauro, Chief Compliance Officer, 46 East Main Street, Suite 303, Somerville, New Jersey 08876
(Name of person to whom the subpoena is directed)

☐ **Testimony:** YOU ARE COMMANDED to appear at the time, date, and place set forth below to testify at an examination under Rule 2004, Federal Rules of Bankruptcy Procedure. A copy of the court order authorizing the examination is attached.

*[Testimony command NOT checked — this is a documents-only subpoena.]*

☒ **Production:** YOU ARE COMMANDED to produce at the time, date and place set forth below the following documents, electronically stored information, or objects, and to permit inspection, copying, testing, or sampling of the material:

| | |
|---|---|
| PLACE: HBM Management Associates, LLC, Attn: Harry Malinowski, 6 Elmwood Lane, Syosset, NY 11791, or electronically to https://www.dropbox.com/request/2rytl5v3dfbvr0em61bk | DATE AND TIME:<br>**September 14, 2026 at 11:00 a.m. (Eastern Time)** |

**See attached EXHIBIT A.**

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

**Date: August 24, 2026**

**/s/ Richard J. Corbi**
Attorney's signature

The name, address, email address, and telephone number of the attorney representing 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*, who issues or requests this subpoena, are: Richard J. Corbi, 104 West 40th St., 4th Fl., New York, NY 10018, rcorbi@corbilaw.com; (646) 571-2033

***[PAGES 2 AND 3 OF THE OFFICIAL FORM — Proof of Service, and the reprint of Fed. R. Civ. P. 45(c), (d), (e) and (g) (effective 12/1/13) — are inserted unchanged from Official Form B2540 (12/15) at finalization.]***

# EXHIBIT A

## DEFINITIONS

1. As used herein, the term **"YOU"** means "**FINPRO CAPITAL ADVISORS, INC."** (CRD No. 157816; SEC File No. 8-68864), together with its predecessors, successors, parents, subsidiaries and affiliates, including FinPro, Inc., and each of its officers, directors, registered representatives, employees, agents, contractors and custodians of records.

2. As used herein, the term **"ALL DOCUMENTS"** means all documents and communications in YOUR possession, custody or control, or otherwise available to YOU.

3. As used herein, the term **"ANY"** and "ALL" are used interchangeably and each means "any and all."

4. As used herein, the term **"AND"** and "OR" shall be construed conjunctively or disjunctively, whichever makes the Request more inclusive.

5. As used herein, the term **"BANKRUPTCY COURT"** means the United States Bankruptcy Court for the District of New Jersey.

6. As used herein, the term **"THE TRUSTEE"** means RLA Consulting LLC, through Daniel Kamensky, in its capacity as Trustee of the Creditor Recovery Trust established under the confirmed Plans of the DEBTORS.

7. As used herein, the term **"CONCERNING"** means relating to, referring to, describing, evidencing, constituting, discussing, reflecting, mentioning, analyzing, considering, comprising, containing, setting forth or otherwise pertaining to, in whole or in part.

8. As used herein, the term **"DEBTOR"** or "DEBTORS" means CBRM Realty Inc. and Crown Capital Holdings LLC, together with any of their affiliated Debtors in the above-captioned chapter 11 cases.

9. As used herein, the term **"DOCUMENT"** has the broadest meaning permitted by Fed. R. Civ. P. 34, made applicable by Fed. R. Bankr. P. 7034 and 9016, and includes all writings, records and electronically stored information of every kind, in native format with metadata intact.

10. As used herein, the term **"ELECTRONICALLY STORED INFORMATION"** or "ESI" means all information stored in any electronic medium, including e-mail, text and instant messages, messaging application communications, financial models and spreadsheets, document management and archive repositories, the records maintained under Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934, backups and associated metadata.

11. As used herein, the term **"INCLUDING"** means "including without limitation."

12. As used herein, the term **"PERSON"** means any natural person, firm, corporation, limited liability company, partnership, proprietorship, joint venture, trust, association, governmental body or other entity.

13. As used herein, the term **"SILBER"** means Moshe Silber, also known as Mark M. Silber and as Mark Silber, individually and in every capacity.

14. As used herein, the term **"THE BUYER"** means Rhodium BA Holdings, LLC, renamed Vecta Partners LLC on or about June 1, 2022; Rhodium BA Merger Sub, Inc.; OppCapital Associates LLC; SILBER; and any PERSON acting for or at the direction of any of them, including Hinman, Howard & Kattell, LLP, Venable LLP and Thompson LLP. THE BUYER is the PERSON on whose behalf YOU acted in THE TRANSACTION.

15. As used herein, the term **"THE COMPANY"** means Sunnyside Bancorp, Inc., a Maryland corporation (SEC Central Index Key 0001571398), renamed Vecta, Inc. on or about June 27, 2022, together with its subsidiary Sunnyside Federal Savings and Loan Association of Irvington.

16. As used herein, the term **"THE TRANSACTION"** means the acquisition of THE COMPANY by THE BUYER pursuant to the Agreement and Plan of Merger dated June 16, 2021, as amended by Amendment No. 1 dated August 26, 2021, including its negotiation, its financing, the diligence conducted in connection with it, its regulatory approval, its closing on or about June 1, 2022, the Subscription Agreement dated June 29, 2022, and the payment of the merger consideration.

17. As used herein, the term **"THE CONSIDERATION"** means the per-share merger consideration payable in THE TRANSACTION — $18.75 per share as originally executed and $20.25 per share as amended by Amendment No. 1 — and the aggregate amount payable to THE COMPANY's shareholders on closing.

18. As used herein, the term **"THE REGULATORY APPLICATION"** means the application by THE BUYER to the Board of Governors of the Federal Reserve System to become a savings and loan holding company under section 10(e) of the Home Owners' Loan Act, 12 U.S.C. § 1467a(e), and Regulation LL, 12 C.F.R. Part 238, notice of which was published at 86 Fed. Reg. 43240 (August 6, 2021) and which was approved on or about April 29, 2022.

19. As used herein, the term **"SUBJECT PERSONS"** means SILBER; Miriam Mizrachi; Fredrick (Frederick) Schulman; Laura Rosenberg; any DEBTOR; THE BUYER; THE COMPANY; Rhodium Asset Management LLC; Rhodium Capital Advisors; Vecta Capital LLC; and Rhodium Bank Holdings LLC.

20. As used herein, the term **"PETITION DATE"** means May 19, 2025.

21. As used herein, the term **"RELEVANT TIME PERIOD"** means January 1, 2020 through the present. Requests CONCERNING YOUR engagement are not limited in time.

## INSTRUCTIONS

1. These Requests call for ALL DOCUMENTS within YOUR possession, custody or control, wherever located and by whomever held, including closed engagement files, off-site storage and archived systems.

2. **Priority.** Requests 1, 2 and 3 are the priority of this subpoena and are requested **by Friday, September 4, 2026**. Producing them on time will not be treated as satisfying the balance, and producing the balance will not excuse a failure as to them.

3. Produce documents as they are kept in the ordinary course of business, organized and labelled to correspond to the Requests to which they respond. Where a single engagement file answers a Request as a unit, it is sufficient to produce it as a unit and identify it.

4. **Native format.** Produce ESI in native format with metadata intact. Financial models, spreadsheets, capacity analyses and pro forma projections shall be produced in native, machine-readable format **with formulas intact** — not as static images or PDF printouts. Produce every version and iteration, not only the final one.

5. **Record series.** Where a Request corresponds to a record series YOU maintain under Rule 17a-3 or Rule 17a-4 under the Securities Exchange Act of 1934, it is sufficient to identify the series and produce it in full rather than to reconstruct it document by document. Identify by name each series produced.

6. If any Request is objected to in part, produce all documents responsive to the balance of it.

7. In responding, furnish all documents available to YOU, including documents held by YOUR affiliates, registered representatives, contractors and service providers, and not merely documents within YOUR direct personal knowledge.

8. If any document called for has been destroyed or discarded, identify each addressor and addressee, the document's date, subject matter and attachments, all persons to whom it was distributed, its date and manner of destruction, the reason for it, and the person who authorized it.

9. If any document is withheld from production, furnish a list identifying each document withheld and the ground on which it is withheld, stated in sufficient detail to permit the BANKRUPTCY COURT to rule on the withholding. For any document withheld on a claim of privilege, provide a privilege log identifying the author, date, title and recipients, a description of the subject matter, the legal and factual grounds relied upon, and the PERSON who is said to hold the privilege asserted.

10. **Confidentiality obligations to THE BUYER.** THE TRUSTEE recognises that YOUR engagement obligations run to THE BUYER. A contractual confidentiality obligation is not a privilege and is not a ground to withhold documents from a subpoena. If YOU consider notice to YOUR former client appropriate, give it promptly and inform THE TRUSTEE, and the return date will be extended by agreement to accommodate it.

11. If no documents are responsive to a particular Request, state so expressly and describe the search performed, identifying the systems and record series searched, including closed-file and archive systems.

12. **Preservation.** YOU are requested to preserve and not alter, delete, destroy, overwrite or dispose of any documents, communications or ESI responsive to this subpoena, notwithstanding any records-retention or disposition schedule that would otherwise apply, **including any schedule under which records of a 2021 or 2022 engagement would otherwise become eligible for disposal.**

13. These Requests are continuing. Promptly produce any additional responsive documents that become available to YOU after the date of YOUR initial production.

14. This subpoena commands the production of documents only. It does not command testimony, and no examination is noticed by it. THE TRUSTEE reserves the right to seek testimony and expressly reserves all rights, claims, causes of action and remedies. Nothing in this subpoena, and no production made in response to it, constitutes a waiver, release, limitation or admission of any kind.

15. Negative responses and certification. If YOU maintain no records responsive to a Request, state that expressly and describe the search. With YOUR production, provide a certification of custodian of records under Fed. R. Evid. 902(11), signed under penalty of perjury by a person with knowledge.

16. Meet and confer. Counsel for THE TRUSTEE is available to discuss scope, sequencing, format and cost at any time before the return date, and a rolling production is acceptable.

## SCHEDULE OF DOCUMENTS TO BE PRODUCED

*Each Request is limited to the RELEVANT TIME PERIOD except as stated.*

**A. PRIORITY — REQUESTED BY FRIDAY, SEPTEMBER 4, 2026**

1. ***The engagement:*** All engagement letters, mandate letters, retainer agreements, fee agreements, non-disclosure agreements, indemnity agreements and amendments under which YOU acted in connection with THE TRANSACTION or for any SUBJECT PERSON, together with ALL DOCUMENTS CONCERNING the scope of each engagement, the identity of the client, and any limitation on YOUR role. Not limited in time.

2. ***Who was billed and who paid:*** All invoices, fee statements, success-fee calculations and records of payment for each engagement identified in response to Request 1, together with ALL DOCUMENTS identifying the PERSON billed and the PERSON who in fact paid, and, for each payment, the date, amount, and the account and financial institution from which it was remitted. Not limited in time.

3. ***The buyer's ability to fund the purchase price:*** ALL DOCUMENTS CONCERNING any analysis, assessment, model, memorandum or presentation prepared, reviewed or received by YOU CONCERNING THE BUYER's financial capacity or ability to fund THE CONSIDERATION and the capitalization of THE COMPANY — including sources and uses schedules, pro forma capital and capital-adequacy analyses, funding plans, proof-of-funds materials, net-worth or liquidity statements of any PERSON, and financing alternatives considered. Produce in native format with formulas intact, and produce every version.

**B. Where the Money Was Coming From**

4. ***The identified sources of funds:*** ALL DOCUMENTS CONCERNING the source or sources of the funds to be used to pay THE CONSIDERATION and to capitalize THE COMPANY, including every statement made to YOU as to where the money would come from, every document furnished to YOU in support, and ALL DOCUMENTS CONCERNING any change in the identified source at any time.

5. ***Any reference to CBRM, Crown or the Debtors:*** ALL DOCUMENTS mentioning or CONCERNING CBRM Realty Inc., Crown Capital Holdings LLC, any DEBTOR, "Crown Capital," "Rhodium Asset Management," "Rhodium Capital Advisors," "Rhodium Bank Holdings" or "Vecta Capital," including any statement as to whether any of them was or would be a source of funds, an investor, a co-investor, an affiliate of THE BUYER, or a participant in THE TRANSACTION in any capacity. If YOU hold no document mentioning any of these names, THE TRUSTEE asks that YOU state that expressly and describe the search performed. A clear negative is as useful to THE TRUSTEE as a document.

6. ***The payments actually made:*** ALL DOCUMENTS CONCERNING the payment of $14,100,000 on or about May 27, 2022 and the payment of $4,500,000 on or about June 29, 2022, including what YOU were told or understood as to the source of each, what consideration was to be given in exchange, and to whom the resulting equity was to be issued.

7. ***The price increase:*** ALL DOCUMENTS CONCERNING Amendment No. 1 dated August 26, 2021 and the increase in the per-share price from $18.75 to $20.25, including the resulting increase in aggregate CONSIDERATION, YOUR advice or analysis CONCERNING it, and ALL DOCUMENTS CONCERNING how the increase was to be funded.

8. ***Capacity concerns:*** ALL DOCUMENTS CONCERNING any concern, reservation, question or risk identified by YOU or raised with YOU as to THE BUYER's ability to fund THE TRANSACTION, the adequacy of its capital, or the reliability of any statement made to YOU about its resources, and ALL DOCUMENTS CONCERNING the resolution of each.

**C. Ownership and Structure of the Buyer**

9. ***Who owned the buyer:*** ALL DOCUMENTS CONCERNING the ownership, control persons and beneficial owners of THE BUYER, including any organizational or structure chart, capitalization table, operating agreement, certificate of formation, or statement made to YOU as to who owned or controlled it, and ALL DOCUMENTS CONCERNING any change in what YOU were told on that subject.

10. ***The acquisition vehicle and the renaming:*** ALL DOCUMENTS CONCERNING the formation and capitalization of THE BUYER, the choice of acquisition structure, the renaming of Rhodium BA

Holdings, LLC as Vecta Partners LLC and of THE COMPANY as Vecta, Inc., the 15-for-1 stock dividend, and the Subscription Agreement dated June 29, 2022.

11. ***Know your customer and diligence on your own client:*** ALL DOCUMENTS CONCERNING YOUR client onboarding, know-your-customer, anti-money-laundering, beneficial-ownership and conflicts review for THE BUYER and any SUBJECT PERSON, including the identification and verification records maintained under YOUR anti-money-laundering programme. Excluding any Suspicious Activity Report and any document the disclosure of which is prohibited by 31 U.S.C. § 5318(g)(2) or 31 C.F.R. § 1010.320(e).

**D. The Regulatory Application**

12. ***The application file:*** ALL DOCUMENTS CONCERNING THE REGULATORY APPLICATION, including any draft or copy of the application or any part of it in YOUR possession, all exhibits and financial schedules YOU prepared or reviewed, and ALL DOCUMENTS CONCERNING what the application stated as to THE BUYER's financial resources and the source of the acquisition funds.

13. ***Additional information requests:*** ALL DOCUMENTS CONCERNING any request for additional information from the Board of Governors, the Federal Reserve Bank of Philadelphia or any other regulator, every response prepared or reviewed by YOU, and ALL DOCUMENTS CONCERNING the period between the notice published at 86 Fed. Reg. 43240 (August 6, 2021) and the approval on or about April 29, 2022.

14. ***Regulatory communications:*** All communications between YOU and the Board of Governors, any Federal Reserve Bank, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, FINRA or the Securities and Exchange Commission CONCERNING THE TRANSACTION, THE BUYER or any DEBTOR.

**E. Valuation and Advisory Work Product**

15. ***Valuation of the Company:*** ALL DOCUMENTS CONCERNING any valuation, pricing analysis, comparable-transaction analysis, accretion/dilution analysis or fairness assessment of THE COMPANY prepared or reviewed by YOU, in native format with formulas intact, including every version.

16. ***Valuation of the acquired interest after closing:*** ALL DOCUMENTS CONCERNING any valuation, appraisal or estimate of the value of THE BUYER's or any PERSON's interest in THE COMPANY at any time after closing, including any document CONCERNING a value of $71,685,000 as at September 30, 2022, and ALL DOCUMENTS CONCERNING any request that YOU prepare or support such a valuation.

17. ***Board and investor materials:*** ALL DOCUMENTS CONCERNING any presentation, board book or investor material prepared by YOU CONCERNING THE TRANSACTION, THE BUYER or THE COMPANY, and ALL DOCUMENTS CONCERNING to whom each was furnished and when.

18. ***Other engagements:*** ALL DOCUMENTS CONCERNING any other engagement, transaction, proposal, pitch or approach involving any SUBJECT PERSON — whether completed, deferred, declined or abandoned — including any engagement CONCERNING any DEBTOR, any note offering, or any other bank or savings institution.

**F. Communications, Records and Certification**

19. ***Communications with the buyer's side:*** All communications between YOU and THE BUYER, SILBER, or any SUBJECT PERSON CONCERNING THE TRANSACTION, by any medium including e-mail, text message, messaging application, telephone note and calendar entry.

20. ***Communications with the target's side and other advisors:*** All communications between YOU and THE COMPANY, Luse Gorman, PC, Keefe, Bruyette & Woods, Hinman, Howard & Kattell, LLP, Venable LLP, Thompson LLP, Computershare Inc., or any accountant or lender, CONCERNING THE TRANSACTION.

21. ***Internal files and notes:*** ALL DOCUMENTS constituting YOUR internal working file for THE TRANSACTION, including analyst notes, meeting and call notes, deal memoranda, committee or supervisory approvals, and any internal review of the engagement.

22. ***Books and records under Rules 17a-3 and 17a-4:*** ALL DOCUMENTS maintained by YOU pursuant to Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934 CONCERNING THE TRANSACTION, THE BUYER or any SUBJECT PERSON, identified by record series, together with documents sufficient to identify each series YOU maintain and the retention period applicable to it.

23. ***Systems, retention and loss:*** Documents sufficient to identify every system, database and archive in which records responsive to this subpoena are or were maintained, YOUR records retention schedule applicable to each, and ALL DOCUMENTS CONCERNING any destruction, deletion, migration or loss of responsive records, including any file returned to a client and the date and recipient of each.

24. ***Certification of custodian:*** A certification of custodian of records complying with Fed. R. Evid. 902(11) and Instruction 15, covering the entirety of YOUR production.

# EXHIBIT D

| | |
|---|---|
| UNITED STATES BANKRUPTCY COURT<br>DISTRICT OF NEW JERSEY<br>**Caption in Compliance with D.N.J. LBR 9004-1**<br>**PORZIO, BROMBERG & NEWMAN, P.C.**<br>5 Sylvan Way, Suite 110<br>P.O. Box 218<br>Parsippany, New Jersey 07054<br>Telephone: (973) 538-4006<br>Warren J. Martin Jr., Esq. (wjmartin@pbnlaw.com)<br>Rachel A. Parisi, Esq. (raparisi@pbnlaw.com)<br><br>*Counsel to Moshe Silber* | |
| In re:<br><br>CBRM REALTY INC., *et al.*,[1]<br><br>Debtors. | Case No.: 25-15343 (MBK)<br><br>Chapter: 11<br><br>Judge: Hon. Michael B. Kaplan<br><br>**Hearing Date and Time**:<br>October 15, 2026 at 10:00 a.m. (ET)<br><br>**Objection Deadline**: October 8, 2026 |

**NOTICE OF MOSHE SILBER'S MOTION TO QUASH**
**THIRD-PARTY SUBPOENA TO FINPRO CAPITAL ADVISORS, INC.**

**PLEASE TAKE NOTICE** that on **October 15, 2026** at **10:00 a.m.**, or as soon thereafter as counsel may be heard, the undersigned attorneys for Moshe Silber a/k/a Mark Silber ("Mr. Silber" or the "Movant"), shall move before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, at the United States Bankruptcy Court, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Trenton, NJ 08608 for entry of an Order pursuant to Rules 2004 and 9016 of the Federal Rules of Bankruptcy Procedure, Rule 45 of the Federal Rules of Civil Procedure, Rule 2004-1(d) of the Local Bankruptcy Rules for the District of New Jersey, and

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (1115), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), and RH New Orleans Holdings MM LLC (1951). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

section 105(a) of Title 11 of the United States Code quashing the subpoena issued by the Creditor Recovery Trust (the "CBRM Trust") through its Trustee, RLA Consulting LLC (the "CBRM Trustee" or "CBRM Creditor Recovery Trustee"), on August 24, 2026 (the "Subpoena") against FinPro Capital Advisors, Inc. ("FinPro"), and for related relief thereof (the "Motion").

**PLEASE TAKE FURTHER NOTICE** that in support of the Motion, the undersigned shall rely on the accompanying Memorandum of Law in Support of the Motion, which sets forth the relevant factual and legal bases upon which the Motion should be granted, and the Certification of Nayuan Zouairabani, Esq. A proposed Order granting the relief requested in the Motion is also submitted herewith.

**P LEASE TAKE FURTHER NOTICE** that objections, if any, to the relief requested in the Motion shall: (i) be in writing; (ii) state with particularity the basis of the objection; and (iii) be filed with the Clerk of the United States Bankruptcy in accordance with D.N.J. LBR 9013-2 so as to be received no later than seven (7) days before the hearing date set forth above.

**PLEASE TAKE FURTHER NOTICE** that unless objections are timely filed and served, the Motion shall be decided on the papers in accordance with D.N.J. LBR 9013-3(d) and the relief requested may be granted without further notice or hearing.

Dated: September 11, 2026

Respectfully submitted,

**PORZIO, BROMBERG & NEWMAN, P.C.**
By: */s/ Rachel A. Parisi*
Rachel A. Parisi, Esq.
Warren J. Martin Jr., Esq.
5 Sylvan Way, Suite 110
P.O. Box 218
Parsippany, New Jersey 07054
Telephone: (973) 538-4006
Email: raparisi@pbnlaw.com
wjmartin@pbnlaw.com

*Counsel to Moshe Silber*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
**Caption in Compliance with D.N.J. LBR 9004-1**

**PORZIO, BROMBERG & NEWMAN, P.C.**
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*Counsel to Moshe Silber*

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| In re: | Case No.: 25-15343 (MBK) |
| | Chapter: 11 |
| CBRM REALTY INC., *et al.*, [1] | Judge: Hon. Michael B. Kaplan |
| | **Hearing Date and Time**: October 15, 2026 at 10:00 a.m. (ET) |
| Debtors. | **Objection Deadline**: October 8, 2026 |

**MEMORANDUM OF LAW IN SUPPORT OF MOSHE SILBER'S MOTION TO QUASH THIRD-PARTY SUBPOENA TO FINPRO CAPITAL ADVISORS, INC.**

Moshe Silber a/k/a Mark Silber (the "Mr. Silber" or the "Movant"), by and through his undersigned counsel, hereby submits this memorandum of law in support of the motion (the "Motion") before the United States Bankruptcy Court for District of New Jersey (the "Court") for entry of an order quashing the subpoena issued by the Creditor Recovery Trust (the "CBRM Trust") through its Trustee, RLA Consulting LLC (the "CBRM Trustee" or "CBRM Creditor Recovery Trustee"), against FinPro Capital Advisors, Inc. ("FinPro") on August 24, 2026 (the "Subpoena"). In support of the Motion, the Movant respectfully represents as follows:

## PRELIMINARY STATEMENT

On or about August 24, 2026, Dan Kamensky, the CBRM Creditor Recovery Trustee served a third party Subpoena upon FinPro under "Rule 2004", directed exclusively to obtaining

documents and records regarding the direct and indirect ownership of the stock in Sunnyside Bancorp, Inc. and its subsidiary, Sunnyside Federal Savings and Loan Association of Irvington (collectively, the "Bank" or "Sunnyside") as a result of Vecta Partners, LLC, f/k/a Rhodium BA Holdings, LLC's ("Vecta" or "Rhodium") acquisition of Sunnyside (the "Transaction"). The CBRM Trustee, however, did not serve or notify the Subpoena upon: (i) Moshe Silber – who holds a 5% beneficial interest in the Bank, (ii) the Chapter 7 Trustee Karen Bezner (the "Ch. 7 Trustee")[2] - who succeeded to that 5% beneficial interest as a result of Moshe Silber's Chapter 7 filing, (iii) the Voting Trustee Nicholas Frungillo ("Frungillo" or the "Voting Trustee"), who has voting control over the Bank stock via the Voting Trust Agreement[3], and (iv) Miriam Mizrachi – who holds a 95% interest of the Bank stock. The CBRM Trustee proceeded this way despite its actual knowledge of the ownership and control rights of each of these parties.[4] Notwithstanding, FinPro advised Mr. Silber of the Subpoena due to the existing Confidentiality Agreement[5] between Finpro and Vecta f/k/a Rhodium.

Mr. Silber files this objection, among other reasons, to provide Ms. Bezner, Mr. Frungillo, and Ms. Mizrachi an opportunity to review and consider. The third-party subpoena should be quashed for the following reasons:

*First*, Rule 2004 discovery will not lie where a litigation has been commenced or is imminently anticipated. The dispute over ownership of the Bank stock has already been placed before this Court in Mr. Silber's own bankruptcy proceeding. Although that particular matter was dismissed without prejudice, the Ch. 7 Trustee's counsel has made it clear that it is likely to be

[2] Represented by Arthur Abramowitz, Esq., with respect to all things CBRM related.
[3] And, upon information and belief, his pending contract to sell the Bank stock.
[4] Evidenced by the CBRM Trustee appearing and arguing at the May 13, 2026 hearing before this Court in the dismissed adversary proceeding filed by the Ch 7 Trustee against each of these parties related to the Bank stock. *See* Adv. Pro. No. 26-01178 (MBK), Docket No. 28, ¶ 15.
[5] Defined below.

refiled. This Subpoena is directed at obtaining discovery in connection with the Bank acquisition—the very issue that was the subject of the adversary proceeding in Mr. Silber's Chapter 7 case, and will, upon information and belief, shortly be the subject of a copycat adversary proceeding based on the CBRM Trustee's representations in said adversary proceeding that it had "substantial grounds" to contend that the assets at issue were property of the CBRM estates. *See* Adv. Pro. No. 26-01178 (MBK), Docket No. 28, ¶ 15. Having already identified the claim, appeared in litigation concerning it, and asserted a factual basis for it, the CBRM Trustee cannot use Rule 2004 as a substitute for performing proper discovery under the Federal Rules of Civil Procedure.

*Second*, the Subpoena is defective under Federal Rule 45, as made applicable by Bankruptcy Rule 9016, because the CBRM Trustee failed to provide prior notice to the 4 parties whose rights and assets are directly implicated. Although the Subpoena was directed to FinPro, it seeks documents concerning the evidentiary background for the ownership of the Bank stock: sources of funds, beneficial ownership interests, and the ownership of Rhodium (now Vecta) which holds the shares of the Bank. Those issues directly affect not only Mr. Silber, but also the Ch. 7 Trustee of Mr. Silber's estate, Nicholas Frungillo, Jr. and Miriam Mizrachi. Each should have received notice and should have an opportunity to object before any third-party production occurs.

*Third*, the Subpoena seeks highly sensitive confidential, proprietary, and protected information maintained by FinPro in its role as Rhodium/Vecta's financial advisor. Those materials are protected by FinPro/Rhodium's Confidentiality Agreement and include non-public commercial information that Rule 45 expressly protects from compelled disclosure absent appropriate safeguards. One or more of the Ch. 7 Trustee, Frungillo, Miriam Mizrachi and/or Mr.

Silber are currently the owner(s) of that confidentiality, who should have the right to weigh in, and if necessary, seek adequate protections ordered by this Court.

## JURISDICTION

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.

2. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b).

3. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409(a).

4. The statutory bases for the relief requested herein are Fed. R. Civ. P. 45(a) and (d), which are made applicable to bankruptcy proceedings by Fed. R. Bankr. P. 9016, Rule 2004 of the Fed. R. Bankr. P., Local Rule 2004-l(d), and section 105(a) of the Bankruptcy Code.

## RELEVANT BACKGROUND

A. The CBRM Estate and the CBRM Trustee

5. On May 19, 2025, CBRM Realty Inc. ("CBRM"), Crown Capital Holdings LLC ("Crown Capital"), and their affiliated debtors (collectively, the "CBRM Debtors") filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

6. The Court confirmed the Chapter 11 Plan for CBRM (the "CBRM Plan") on September 5, 2025 [Docket No. 525], and it confirmed the Chapter 11 Plan for Crown Capital Realty on October 23, 2025 [Docket No. 653] (the "Crown Capital Plan").

7. The CBRM Plan went effective on November 12, 2025 [Docket No. 673] and the Capital Crown Plan went effective on January 9, 2026 [Docket No. 725] (jointly, the "Effective Date").

8. The CBRM Trust was established as of the Effective Date pursuant to the confirmed CBRM Plan. According to the CBRM Plan, the CBRM Trust succeeded to "all rights, privileges, and powers of the Debtors and their Estates" with respect to the NOLA Debtor Contributed

Creditor Recovery Trust Assets, including preserved Causes of Action. *See* Docket No. 525, ¶ 86. The CBRM Trustee has "the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment" such Causes of Action. *Id.* ¶ 87.

9. The Creditor Recovery Trust Agreement similarly provides that the CBRM Trust was expressly created "for the purpose of (i) prosecuting all Trust Causes of Action, monetizing the Creditor Recovery Trust Assets (the "Creditor Recovery Trust Proceeds"), and distributing the Creditor Recovery Trust Proceeds, in each case, in accordance with the Plan, the Confirmation Order and this Agreement and (ii) liquidating and administering the Creditor Recovery Trust Assets ... ." *See* Docket No. 502.

B. Mr. Silber's Estate and Related Litigation

10. On September 19, 2025, Mr. Silber filed a voluntary petition for relief pursuant to chapter 7 of the Bankruptcy Code [Docket No. 1, Case No. 25-21650 (MBK)], and, on November 3, 2025, Karen E. Bezner was appointed as Chapter 7 Trustee [Docket No. 21, Case No. 25-21650 (MBK)].

11. On April 10, 2026, Karen E. Bezner, as Chapter 7 Trustee of Mr. Silber's estate, commenced an adversary proceeding against Mr. Silber, Miriam Mizrachi, and Nicholas Frungillo, Jr. (as trustee of the Voting Trust), seeking avoidance, recovery, turnover, declaratory, and injunctive relief concerning the ownership and control of Vecta-related Bank assets. *See* Adv. Pro. No. 26-01178 (MBK), Docket No. 1. The CBRM Trustee appeared in the adversary proceeding and asserted rights in the Bank stock. *See* Adv. Pro. No. 26-01178 (MBK),Docket No. 28. In his filing, the CBRM Trustee stated that it had been investigating "the source of funds used to acquire Vecta [Sunnyside] Bank and other purported assets of the Debtor" to determine whether those

assets or related claims belonged to the CBRM estates. *Id.* ¶ 13. The CBRM Trustee further represented that it had allegedly identified at least $14.1 million distributed directly by CBRM to Computershare to purchase shares of the Bank and at least $4.5 million was allegedly distributed by CBRM directly to Vecta Bank as a capital contribution on behalf of CBRM. *Id.* ¶ 14. Based on that investigation, the CBRM Trustee represented that it believed there were "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," and stated that it anticipated seeking intervention in the adversary proceeding to preserve its claimed ownership rights. *Id.* ¶¶ 15-16.[6]

C. The Issuance of the Subpoena

12. The CBRM Trustee issued the Subpoena against FinPro on August 24, 2026. The Subpoena, along with the letter sent by the CBRM Trustee to FinPro, is attached to the Certification of Nayuan Zouairabani, Esq. (the "Zouairabani Cert.") as **Exhibit A**. The Subpoena relates to the Transaction in which Rhodium (now Vecta) acquired the Bank. The CBRM Trustee's cover letter makes clear that the Subpoena was directed to FinPro because the CBRM Trustee is investigating the source of funds for that Transaction. The letter states that "CBRM Realty, Inc. paid $21,196,044.50 of its own cash toward the acquisition and capitalization of Sunnyside Bancorp, Inc. and its subsidiary," including "$14,100,000 wired on May 27, 2022 and $4,500,000 wired on June 29, 2022." *See* **Exhibit A** at pdf p. 2. It further states that "[t]he buyer of record was Rhodium BA Holdings, LLC, renamed Vecta Partners LLC on the day of closing," while "[t]he Debtors' own books carried the resulting interest as an asset of CBRM Realty, Inc." and "the Schedules 13D filed with the Securities and Exchange Commission report the acquiring entity as owned by

[6] Although the adversary proceeding was dismissed without prejudice, upon information and belief, a second generation of essentially the same adversary proceeding will be filed shortly.

Mr. Silber personally." *Id.* The CBRM Trustee then framed the dispute bluntly: "Both cannot be right." *Id.*

D. Confidentiality Agreements

13. On July 1, 2020, FinPro and Rhodium[7] entered into a *Mutual Confidentiality Agreement* (the "Confidentiality Agreement") in connection with "the exploration of the acquisition of a controlling interest in a financial institution". The Confidentiality Agreement and its amendment are attached to the Zouairabani Cert. as **Exhibit B**. Mr. Silber personally executed the Confidentiality Agreement as "Authorized Signatory for Rhodium". *Id.* at pdf p. 6.

14. The Confidentiality Agreement defines "Confidential Information" broadly to include all non-public, confidential, or proprietary information disclosed, shared, or received between the parties or their "affiliates[], employees, officers, directors, partners, shareholders, agents, attorneys, accountants or advisors", including financial information, business strategies, and - critically - all "notes, analyses, compilations, reports, forecasts, studies, samples, data, statistics, summaries, interpretations and other materials" prepared by FinPro that "contain, are based on, or otherwise reflect or are derived from" (among other things) the Confidential Information received by FinPro from Rhodium. *See* **Exhibit B** at pdf pp. 1-2, ¶ 1 (emphasis added).

## LEGAL DISCUSSION

### I. The Subpoena Exceeds the Permissible Scope of Post-Confirmation Rule 2004 Discovery

15. The Subpoena should be quashed because it seeks Rule 2004 discovery concerning the very subject of an existing, adversarial ownership dispute over Rhodium/Vecta. The Subpoena is directed to FinPro because FinPro served as Rhodium/Mr. Silber's financial advisor in

[7] Through its predecessor entity, Rhodium Bank Holdings LLC, which was subsequently corrected to Rhodium BA Holdings LLC via the amendment dated July 22, 2020. *See* **Exhibit B** at pdf pp. 7-8.

connection with the Bank Transaction. *See* **Exhibit A** at pdf p. 2. That same Transaction—and, more specifically, who owns the resulting Vecta interests—were placed before this Court in the adversary proceeding commenced by the Ch. 7 Trustee in Mr. Silber's bankruptcy case.

16. The CBRM Trustee appeared in that adversary proceeding and expressly asserted the CBRM Trust's competing ownership position. Specifically, the CBRM Trustee represented that, "[b]ased upon the investigation conducted to date, the Trustee believes there are substantial grounds to contend that the interests in [Vecta] may constitute property of the CBRM estates, rather than property of the Debtor's Chapter 7 estate." *See* Adv. Pro. No. 26-01178 (MBK), Docket No. 28, ¶ 15. The CBRM Trustee further stated that it anticipated seeking intervention in that adversary proceeding to preserve its asserted ownership rights in the Vecta interests. *Id.* ¶ 16.

17. In *In re Millennium Lab Holdings II, LLC*, 562 B.R. 614 (Bankr. D. Del. 2016), the court allowed post-confirmation Rule 2004 discovery only after finding that the plan-created trustee was still investigating the scope of potential claims and did not yet possess sufficient information to determine which claims were viable.

18. That distinction is dispositive here: the CBRM Trustee appeared in the Vecta adversary proceeding and told this Court that its investigation had yielded "substantial grounds" to contend that the Vecta interests belong to the CBRM estates. *See* Adv. Pro. No. 26-01178 (MBK), Docket No. 28, ¶ 15. Having taken that position in pending litigation concerning the same Vecta interests, the CBRM Trustee cannot now use Rule 2004 to gather additional pre-complaint or merits discovery from third-party FinPro on the very same disputed issue. *See also In re Washington Mut., Inc.*, 408 B.R. 45, 50-51 (Bankr. D. Del. 2009) (noting that legitimate goals of Rule 2004 examinations include "discovering assets, examining transactions, and determining whether wrongdoing has occurred", but explaining that Rule 2004's use is prohibited where

discovery could lead to evidence related to an adversary proceeding or litigation commenced in another forum.).

19. The dismissal of the adversary proceeding without prejudice does not transform this dispute back into a free-ranging Rule 2004 investigation. The relevant point is that the ownership dispute over Rhodium/Vecta was already the subject of adversarial litigation, the CBRM Trustee appeared in that litigation, and the CBRM Trustee affirmatively represented that it had developed a factual basis to claim that the Vecta interests belonged to the CBRM estates. Rule 2004 is not available as a procedural reset button for a party that announced it has sufficient grounds to pursue a claim.

20. Courts guard against the use of Rule 2004 to circumvent the discovery limits and procedural protections that apply once a dispute has become adversarial. *See In re Washington Mut., Inc.*, 408 B.R. at 51. It is impermissible to pass on a Rule 2004 examination as a "post-confirmation investigative tool" when, in reality, it's being employed as a discovery mechanism to further the prosecution of a very specific, upcoming litigation. Accordingly, the CBRM Trustee's Subpoena must be quashed. If the CBRM Trustee wishes to pursue its litigation claim, it must do so through an adversary proceeding and the discovery framework provided by Fed. R. Bankr. P. 7026 through 7037—not through Rule 2004.

## II. The Subpoena Should Be Quashed Because the Trustee Failed to Provide Prior Notice to the Clear Targets of the Investigation– the Ch. 7 Trustee of the Silber Estate, the Voting Trustee, Ms. Mizrachi, and Mr. Silber.

21. Federal Rule of Civil Procedure 45(a)(4), made applicable to these proceedings by Fed. R. Bankr. P. 9016, provides:

> If the subpoena commands the production of documents, electronically stored information, or tangible things or the inspection of premises before trial, then before it is served on the

> person to whom it is directed, **a notice and a copy of the subpoena must be served on each party**.

Fed. R. Civ. P. 45(a)(4) (emphasis added).

22. Bankruptcy Rule 9016 provides that Civil Rule 45 applies to subpoenas issued in bankruptcy cases, and it is not limited to adversary proceedings or contested matters only. *See In re Symington*, 209 B.R. 678, 688-89 (Bankr. D. Md. 1997) (confirming that Rule 45 applies among all other matters in a bankruptcy case in which testimony may be compelled) (citing 10 Collier on Bankruptcy ¶ 9016.01 (15th ed. rev.1996)); *In re McClain Feed Yard, Inc.*, 661 B.R. 136, 139 (Bankr. N.D. Tex. 2024) (Rule 9016 "incorporates subpoena practice under Federal Rule of Civil Procedure 45 to bankruptcy cases.").

23. The case of *Matter of Vanbrocklin*, 2017 WL 988812, at *1-*2 (Bankr. N.D. Ga. 2017) is instructive here. In that case, a Chapter 7 debtor moved to quash a subpoena that plaintiffs had directed to his bank, invoking Rule 45(a)(4) because no notice of issuance was provided before service. The court confirmed that the debtor could challenge such a third-party subpoena.[8] Perhaps more importantly here, insofar as both Trustees have sought to paint Mr. Silber as *persona non grata* in his own Chapter 7 proceeding, the CBRM Trustee also failed to serve (i) the Ch. 7 Trustee, as successor-in-interest to Mr. Silber's 5% beneficial interest, (ii) the Voting Trustee, as successor-in-interest to Mr. Silber's 100% voting control over the Bank stock; or (iii) Ms. Mizrachi, the holder of the 95% beneficial interest in the Bank stock.

24. Because the CBRM Trustee did not serve and notify any of these parties, the Subpoena fails to meet the requirements of Fed. R. Civ. P. 45(a)(4) and must be quashed. *See*

[8] Ultimately, the Court did not quash the subpoena under Rule 45(a)(4) because doing so would have been unnecessary - there was no proof that the subpoena had actually been served. However, the Court did quash the third-party subpoena on other grounds.

*Spencer v. Steinman*, 179 F.R.D. 484, 489 (E.D. Pa. 1998) (explaining that a failure to provide prior notice deprives a party of its greatest safeguard under Rule 45, "the ability to object to the release of the information *prior to* its disclosure") (emphasis in original); *see also Ace Hardware Corp. v. Celebration Ace Hardware, LLC*, 2009 WL 2753197, at *1 (D. Del. Aug. 28, 2009) ("Personal rights claimed with respect to bank account records give a party sufficient standing to challenge third-party subpoenas served upon financial institutions holding such information.") (citing *Schmulovich v. 1161 Rt. 9 LLC*, 2008 WL 4572537, at *1 (D.N.J. Oct. 14, 2008)). These parties all have direct interests in the same assets and ownership rights implicated by the Subpoena and should have had an opportunity to object before any third-party production occurs.

## III. The Subpoena Should Be Quashed Because It Seeks Confidential, Proprietary, and Protected Information

25. Rule 45(d)(3)(A)(iii) mandates quashing a subpoena that "requires disclosure of privileged or other protected matter, if no exception or waiver applies." Fed. R. Civ. P. 45(d)(3)(A)(iii). In addition, Rule 45(d)(3)(B)(i) allows the quashing of a subpoena to protect a person from "disclosing a trade secret or other confidential research, development, or commercial information". Fed. R. Civ. P. 45(d)(3)(B)(i).

26. The Confidentiality Agreement protects all information disclosed, shared, or received between FinPro and Rhodium – including any and all personal information provided by Mr. Silber (the "Rhodium Confidential Information")– as well as all of FinPro's "Notes" [9] that contain, or are based on, Rhodium's Confidential Information (the "FinPro Confidential Information"). *See* **Exhibit B** to the Zouairabani Cert. at pdf pp. 1-2, ¶ 1. It specifically classifies the Rhodium Confidential Information and the FinPro Confidential Information as non-public,

[9] As defined in the Confidentiality Agreement.

confidential, or proprietary information that require protection from disclosure due to the sensitive nature of its information.

27. Ms. Bezner, Mr. Frungillo, and Ms. Mizrachi, are all, in part, likely successors to these benefits and confidentiality restrictions, as is Mr. Silber, but again, none of them were notified of the issuance of the Subpoena by the CBRM Trustee.

28. Numerous categories of documents sought by the Subpoena seek disclosure of this likely protected Confidential Information, including:

- **Financial capacity analyses**: Request 3 seeks all "analyses, assessment, model, memorandum or presentation prepared, reviewed or received by [FinPro] CONCERNING THE BUYER'S[10] ability financial capacity or ability to fund" the Transaction, including sources-and-uses analyses, pro formas, and financial projections.
- **Sources of funds and investor relationships**: Request 4 seeks all documents identifying every source of funds used to pay the Transaction, potentially exposing confidential investor identities and funding arrangements.
- **Ownership and control information**: Request 9 seeks documents identifying "*Who owned the buyer*" and all beneficial owners. Request 11 seeks KYC[11]/AML[12] and beneficial ownership records.
- **Valuation and pricing work product**: Requests 15 and 16 seek all valuations of the Company and any post-closing valuation analysis, including reference to

[10] The term "THE BUYER" is defined in the Subpoena to include not only Rhodium and Vecta but also Rhodium BA Merger Sub Inc., OppCapital Associates LLC, Mr. Silber individually, and "any PERSON acting for or at the direction of any of them, including Hinman, Howard & Kattell, LLP, Venable LLP and Thompson LLP". *See* **Exhibit A** at pdf p. 8, # 14.
[11] Know-your-client.
[12] Anti-money-laundering.

a $71,685,000 figure. These proprietary analyses reflect FinPro's professional judgment and Rhodium's investment thesis.

- **Other client engagements**: Request 18 seeks all documents relating to "any other engagement" between FinPro and any SUBJECT PERSON[13] - a breathtaking request that would expose entirely unrelated confidential client relationships.

29. In addition, the Subpoena potentially seeks disclosure of potentially attorney-client privileged information. For instance, the term "THE BUYER" includes "**any** PERSON acting for or at the direction of any of them, including Hinman, Howard & Kattell, LLP, Venable LLP and Thompson LLP". *See* **Exhibit A** at pdf p. 8, # 14 (emphasis added). FinPro was retained to serve as Rhodium's financial advisor in connection with the Bank acquisition - a transaction that required Federal Reserve approval under 12 U.S.C. § 1467a(e) and Regulation LL. *See* **Exhibit A** at pdf p. 2. The regulatory application process likely involved overlapping legal and financial advisory roles, with FinPro working alongside and/or at the direction of legal counsel, including Hinman, Howard & Kattell, LLP, Venable LLP, and/or Thompson LLP.

30. Similarly, any financial analyses and memoranda prepared by FinPro at the direction of counsel in anticipation of the regulatory proceeding before the Federal Reserve would constitute protected work product. *See In re Cendant Corp. Sec. Litig.*, 343 F.3d 658, 662 (3d Cir. 2003); *Martin v. Bally's Park Place Hotel & Casino*, 983 F.2d 1252, 1261–62 (3d Cir. 1993) (quoting *United States v. Nobles*, 422 U.S. 225, 238-239 (1975)). Ms. Bezner, Mr. Frungillo, and Ms. Mizrachi should have the opportunity to raise these concerns.

[13] The Subpoena defines the term "SUBJECT PERSONS" to encompass nine separate entities and individuals – including Mr. Silber and Miriam Mizrachi in their personal capacity. *Id.* at pdf p. 9, #19.

31. The Subpoena makes no attempt to safeguard any of these privileged materials, nor does it make any effort to protect the non-public, confidential, or proprietary information of FinPro and Rhodium under the Confidentiality Agreement. Given these deficiencies, and the lack of notice as required by Rule 45, the appropriate course of action in this case is to quash the subpoena under Fed. R. Civ. P. 45(d)(3)(A)(iii) and/or Fed. R. Civ. P. 45(d)(3)(B)(i).

## CONCLUSION

For the foregoing reasons, Mr. Silber respectfully requests that this Court enter an Order: (a) quashing the Subpoena for exceeding the permissible scope of Post-Confirmation Rule 2004 Discovery; (b) quashing the Subpoena issued by the CBRM Trustee without prior notice to Mr. Silber, Ms. Bezner, Mr. Frungillo or Ms. Mizrachi, as required by Fed. R. Civ. P. 45(a)(4); (c) quashing the Subpoena for requiring disclosure of privileged or other protected matter under Fed. R. Civ. P. 45(d)(3)(A)(iii); (d) quashing the Subpoena for seeking to disclose a trade secret or other confidential research, development, or commercial information under Fed. R. Civ. P. 45(d)(3)(B)(i); and (e) granting such other and further relief as the Court deems just and appropriate under the circumstances.

Dated: September 11, 2026

Respectfully submitted,

**PORZIO, BROMBERG & NEWMAN, P.C.**

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
**Caption in Compliance with D.N.J. LBR 9004-1**

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| In Re:<br><br>CBRM REALTY INC., et al.,<br><br>Debtors. | Case No.: 25-15343 (MBK)<br><br>Chapter: 11<br><br>Judge: Hon. Michael B. Kaplan<br><br>**Hearing Date and Time:**<br>October 15, 2026 at 10:00 a.m. (ET)<br><br>**Objection Deadline:** October 8, 2026 |

**CERTIFICATION OF NAYUAN ZOUAIRABANI, ESQ. IN SUPPORT OF MOSHE SILBER'S MOTION TO QUASH THIRD-PARTY SUBPOENA TO FINPRO CAPITAL ADVISORS, INC.**

Nayuan Zouairabani, of full age, hereby states and certifies as follows:

1. I am an attorney and counsel with the law firm Porzio, Bromberg & Newman (PR), LLC, counsel to Moshe Silber a/k/a Mark Silber (the "Movant"). I am a member of the bar of the Commonwealth of Puerto Rico and am admitted to practice before the United States Bankruptcy Court for the District of Puerto Rico. I certify that I have knowledge of the facts contained herein.

2. I submit this Certification in support of the *Moshe Silber's Motion to Quash Third-Party Subpoena to FinPro Capital Advisors, Inc.* (the "Motion").

3. Attached hereto as **Exhibit A** is a true and correct copy of the cover letter and Subpoena dated August 24, 2026 issued by counsel for the Creditor Recovery Trust through its Trustee, RLA Consulting LLC, to FinPro Capital Advisors, Inc.

4. Attached hereto as **Exhibit B** is a true and correct copy of the July 1, 2020, *Mutual Confidentiality Agreement*, and the July 22, 2020 *Amendment to Mutual Confidentiality Agreement* entered into between FinPro Capital Advisors, Inc. and Rhodium BA Holdings, LLC.

I HEREBY CERTIFY that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: September 11, 2026

By: */s/ Nayuan Zouairabani.*
Nayuan Zouairabani, Esq.

# EXHIBIT A

**The Law Offices of Richard J. Corbi** PLLC

104 West 40th Street, 4th Floor

New York, NY 10018

August 24, 2026

**Via Electronic Mail and Overnight Mail**

FinPro Capital Advisors, Inc.
Attn: John P. Mauro, Chief Compliance Officer
46 East Main Street, Suite 303
Somerville, New Jersey 08876
Telephone: (908) 234-9398

**Re:** ***In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK) (Bankr. D.N.J.) - Fed. R. Bankr. P. 2004 Subpoena to FinPro Capital Advisors, Inc.**

Dear Mr. Mauro:

This firm represents Daniel Kamensky of 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* (the "Trustee"), established under the confirmed Chapter 11 Plans of CBRM Realty, Inc. et al., the chapter 11 debtors (collectively, the "**Debtors**"). Enclosed is a subpoena to FinPro Capital Advisors, Inc., issued pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure. This is the first subpoena the Trustee has issued to your firm.

## A. Background and Trustee Appointment

By way of brief history, on May 19, 2025, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code. On September 5, 2025, the Bankruptcy Court entered the order confirming the Amended Joint Chapter 11 Plan of CBRM Realty Inc. and certain of its Debtor Affiliates (with Technical Modifications) [ECF No. 525], and on October 23, 2025 the Court entered the revised order confirming the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and certain of its Debtor Affiliates [ECF No. 653] (together, the "**Plans**"). Under the Plans, the Creditor Recovery Trust was established as of the Effective Date, and RLA Consulting LLC, through Daniel Kamensky, was appointed as Trustee.

Pursuant to the Plans, the Confirmation Orders and the Creditor Recovery Trust Agreement, the Trustee is vested with exclusive authority to administer the Trust Assets and to obtain, collect, and compel turnover of all estate books, records, and electronically stored information, and to investigate and pursue all rights, claims, and causes of action for the benefit of creditors. That authority is further supported by sections 105, 541 and 542 of the Bankruptcy Code and by Rule 2004 of the Federal Rules of Bankruptcy Procedure. Property of the estate includes all legal and equitable interests of the Debtors in property as of the petition date, including books, records, and information relating to the Debtors' financial affairs.

**B. The Trustee's Investigation**

The Trustee's investigation is broad. It concerns the sources and uses of funds by Moshe Silber (also known as Mark M. Silber), the former owner of the Debtors, and his affiliates, insiders and related entities, and the application, diversion, transfer and dissipation of the cash and assets of the Crown Capital real estate portfolio — a portfolio of apartment properties financed in part by $191,825,000 of senior unsecured notes. It extends to the accuracy of the information furnished to investors, lenders, rating agencies, accountants and regulators, and to the claims and causes of action arising from all of the foregoing that are vested in the Trust.

**C. Why This Subpoena Is Directed to FinPro**

Between May and December 2022, CBRM Realty, Inc. paid **$21,196,044.50** of its own cash toward the acquisition and capitalization of Sunnyside Bancorp, Inc. and its subsidiary, Sunnyside Federal Savings and Loan Association of Irvington, including $14,100,000 wired on May 27, 2022 and $4,500,000 wired on June 29, 2022. The buyer of record was **Rhodium BA Holdings, LLC**, renamed Vecta Partners LLC on the day of closing. The Debtors' own books carried the resulting interest as an asset of CBRM Realty, Inc.; the Schedules 13D filed with the Securities and Exchange Commission report the acquiring entity as owned by Mr. Silber personally. Both cannot be right.

Your firm was **Rhodium's financial advisor on that acquisition**, as stated in the announcement press release issued by Sunnyside Bancorp, Inc. as Exhibit 99.1 to its Form 8-K of June 16, 2021.

That role is why the Trustee writes. A financial advisor to an acquirer of a savings and loan holding company does work no one else in the transaction does: it assesses and helps demonstrate **whether the buyer can pay, and with whose money**. The acquisition required approval by the Board of Governors of the Federal Reserve System under section 10(e) of the Home Owners' Loan Act, 12 U.S.C. § 1467a(e), and Regulation LL — an application in which the applicant must satisfy the Board as to its financial resources. Whatever analysis supported that showing was prepared in 2021 and early 2022, and it was prepared before CBRM Realty paid a dollar.

The Trustee's question is narrow and it is factual: ***when your firm analyzed where the purchase price would come from, what did the analysis say?*** If it identified a source other than the Debtors, then the use of Debtor funds departed from what the buyer represented. If it identified the Debtors, then the Debtors' role was known and analyzed on the buyer's own side, and was never disclosed to the Debtors' creditors. Either answer advances the estate, and neither depends on any judgment your firm reached.

**D. Priority Items — Requested by Friday, September 4, 2026**

Three items are asked for ahead of the balance. Each is a discrete document rather than a search, and the Trustee requests them **by Friday, September 4, 2026**:

(1) **The engagement letter** under which your firm acted, with every amendment. Request 1.

(2) **Who was billed and who in fact paid** — invoices, statements and records of each payment, with the account and financial institution from which each came. Request 2.

(3) **Every analysis of the buyer's ability to fund the purchase price** — financial capacity, sources and uses, proof of funds, pro forma capital — in native format. Request 3.

Item (2) is asked for first because it is short and because it matters independently of anything else: if the Debtors paid your firm's fees for work performed for Mr. Silber or for Rhodium, that payment is itself a transfer the Trustee must account for. The Trustee makes no assertion that it happened; the records will show it either way.

**E. Your Books and Records Obligations**

The Trustee raises this only because it bears on timing. As a broker-dealer registered with the Securities and Exchange Commission (SEC File No. 8-68864) and a member of FINRA (CRD No. 157816), your firm is subject to the books and records requirements of Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934. Much of what is sought should therefore sit in a defined record series rather than requiring a broad search — which is a convenience to your firm as well as to the Trustee. **It also means the retention periods for a 2021 engagement are running, and in some categories may be close to expiry. The preservation request at Section H, and Instruction 12, are directed at exactly that.**

**F. Reservation of Rights**

FinPro Capital Advisors, Inc. is neither a Released Party nor an Exculpated Party under either Plan. *See* CBRM Plan, Article I.A ¶¶ 59, 115; Crown Plan, Article I.A ¶¶ 73, 127. No release, exculpation, injunction or discharge granted or approved in these cases runs in your firm's favor. The Trustee expressly reserves all rights, claims, causes of action and remedies of every kind against every person, and nothing in this letter, in the enclosed subpoena, or in any production made in response to it constitutes a waiver, release, limitation or admission of any kind. Compliance with the subpoena is not a resolution of anything, and the Trustee's investigation is ongoing. The subpoena commands the production of documents only; no examination is noticed by it, and the Trustee reserves the right to seek testimony.

**G. Timing**

The subpoena is returnable **September 14, 2026**, with the three priority items requested by **Friday, September 4, 2026**. A rolling production is acceptable, and the Trustee is willing to discuss scope, sequencing and format before your firm begins. If there are categories your firm does not hold, saying so in writing with a description of the search performed is a complete answer as to those categories. The Trustee will consider reasonable, documented out-of-pocket costs of

production. The Trustee is also content to treat a single engagement file, produced as a unit, as answering the Requests it covers.

## H. Confidentiality and Litigation Hold

The Trustee will treat what is produced as confidential and will use it solely for the administration of these estates. A protective order has been entered in these cases at Doc. No. 788, and the Trustee is prepared to proceed under it.

The Trustee also demands that FinPro Capital Advisors, Inc. and its affiliates, officers, employees, agents and vendors preserve any and all documents, data, and communications, from all sources, in their possession, custody, or control, which relate to the Trustee's claims and causes of action surrounding these matters — including the engagement file, financial models and workpapers, e-mails, messaging application communications, calendars, time and billing records, and the records maintained under Rules 17a-3 and 17a-4. The laws and rules prohibiting destruction of evidence apply to electronically stored information in the same manner that they apply to other evidence, and your firm is asked to suspend any records-retention or disposition schedule that would otherwise apply to the categories described in the enclosed subpoena, including any schedule under which records of a 2021 or 2022 engagement would otherwise become eligible for disposal.

## I. Conclusion

Accordingly, enclosed please find a subpoena issued pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure (the "**2004 Subpoena**"). The specific categories of documents and information requested are set forth in Exhibit A.

The 2004 Subpoena is returnable on **September 14, 2026, at 11:00 a.m. (Eastern Time)**. All responsive documents and information shall be produced to the Trustee's accountants using the following drop box address: https://www.dropbox.com/request/2rytl5v3dfbvr0em61bk, or the address below:

HBM Management Associates, LLC
Attn: Harry Malinowski
6 Elmwood Lane
Syosset, NY 11791

If you have any questions regarding this correspondence, or would prefer to discuss scope on a call before your firm begins, you may contact me directly at (646) 571-2033 or by e-mail at rcorbi@corbilaw.com.

Please be advised that failure to timely comply with the enclosed Rule 2004 subpoena may result in the Trustee seeking appropriate relief from the Bankruptcy Court, including enforcement of this subpoena and the imposition of sanctions.

The Trustee expressly reserves all rights and remedies. Please govern yourself accordingly.

Very truly yours,

**THE LAW OFFICES OF RICHARD J. CORBI PLLC**
*Counsel to CBRM Creditor Recovery Trustee*

*/s/ Richard J. Corbi*
Richard J. Corbi, Esq.

Encl.: Rule 2004 Subpoena with Exhibit A
cc: Mr. Daniel Kamensky, Creditor Recovery Trustee

B2540 (Form 2540 – Subpoena for Rule 2004 Examination) (12/15)

**UNITED STATES BANKRUPTCY COURT**
District of New Jersey

| | |
|---|---|
| *In re CBRM Realty Inc., et al.*<br>Debtor | Case No. 25-15343 (MBK)<br>Chapter 11 |

**SUBPOENA FOR RULE 2004 EXAMINATION**

To: FinPro Capital Advisors, Inc., Attn: John P. Mauro, Chief Compliance Officer, 46 East Main Street, Suite 303, Somerville, New Jersey 08876
(Name of person to whom the subpoena is directed)

☐ **Testimony:** YOU ARE COMMANDED to appear at the time, date, and place set forth below to testify at an examination under Rule 2004, Federal Rules of Bankruptcy Procedure. A copy of the court order authorizing the examination is attached.

*[Testimony command NOT checked — this is a documents-only subpoena.]*

☒ **Production:** YOU ARE COMMANDED to produce at the time, date and place set forth below the following documents, electronically stored information, or objects, and to permit inspection, copying, testing, or sampling of the material:

| PLACE: HBM Management Associates, LLC, Attn: Harry Malinowski, 6 Elmwood Lane, Syosset, NY 11791, or electronically to https://www.dropbox.com/request/2rytl5v3dfbvr0em61bk | DATE AND TIME:<br>**September 14, 2026 at 11:00 a.m. (Eastern Time)** |
|---|---|

**See attached EXHIBIT A.**

The following provisions of Fed. R. Civ. P. 45, made applicable in bankruptcy cases by Fed. R. Bankr. P. 9016, are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and 45(g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

**Date: August 24, 2026**

**/s/ Richard J. Corbi**
Attorney's signature

The name, address, email address, and telephone number of the attorney representing 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*, who issues or requests this subpoena, are: Richard J. Corbi, 104 West 40th St., 4th Fl., New York, NY 10018, rcorbi@corbilaw.com; (646) 571-2033

*[PAGES 2 AND 3 OF THE OFFICIAL FORM — Proof of Service, and the reprint of Fed. R. Civ. P. 45(c), (d), (e) and (g) (effective 12/1/13) — are inserted unchanged from Official Form B2540 (12/15) at finalization.]*

## EXHIBIT A

## DEFINITIONS

1. As used herein, the term **"YOU"** means **"FINPRO CAPITAL ADVISORS, INC."** (CRD No. 157816; SEC File No. 8-68864), together with its predecessors, successors, parents, subsidiaries and affiliates, including FinPro, Inc., and each of its officers, directors, registered representatives, employees, agents, contractors and custodians of records.

2. As used herein, the term **"ALL DOCUMENTS"** means all documents and communications in YOUR possession, custody or control, or otherwise available to YOU.

3. As used herein, the term **"ANY"** and "ALL" are used interchangeably and each means "any and all."

4. As used herein, the term **"AND"** and "OR" shall be construed conjunctively or disjunctively, whichever makes the Request more inclusive.

5. As used herein, the term **"BANKRUPTCY COURT"** means the United States Bankruptcy Court for the District of New Jersey.

6. As used herein, the term **"THE TRUSTEE"** means RLA Consulting LLC, through Daniel Kamensky, in its capacity as Trustee of the Creditor Recovery Trust established under the confirmed Plans of the DEBTORS.

7. As used herein, the term **"CONCERNING"** means relating to, referring to, describing, evidencing, constituting, discussing, reflecting, mentioning, analyzing, considering, comprising, containing, setting forth or otherwise pertaining to, in whole or in part.

8. As used herein, the term **"DEBTOR"** or "DEBTORS" means CBRM Realty Inc. and Crown Capital Holdings LLC, together with any of their affiliated Debtors in the above-captioned chapter 11 cases.

9. As used herein, the term **"DOCUMENT"** has the broadest meaning permitted by Fed. R. Civ. P. 34, made applicable by Fed. R. Bankr. P. 7034 and 9016, and includes all writings, records and electronically stored information of every kind, in native format with metadata intact.

10. As used herein, the term **"ELECTRONICALLY STORED INFORMATION"** or "ESI" means all information stored in any electronic medium, including e-mail, text and instant messages, messaging application communications, financial models and spreadsheets, document management and archive repositories, the records maintained under Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934, backups and associated metadata.

11. As used herein, the term **"INCLUDING"** means "including without limitation."

12. As used herein, the term **"PERSON"** means any natural person, firm, corporation, limited liability company, partnership, proprietorship, joint venture, trust, association, governmental body or other entity.

13. As used herein, the term **"SILBER"** means Moshe Silber, also known as Mark M. Silber and as Mark Silber, individually and in every capacity.

14. As used herein, the term **"THE BUYER"** means Rhodium BA Holdings, LLC, renamed Vecta Partners LLC on or about June 1, 2022; Rhodium BA Merger Sub, Inc.; OppCapital Associates LLC; SILBER; and any PERSON acting for or at the direction of any of them, including Hinman, Howard & Kattell, LLP, Venable LLP and Thompson LLP. THE BUYER is the PERSON on whose behalf YOU acted in THE TRANSACTION.

15. As used herein, the term **"THE COMPANY"** means Sunnyside Bancorp, Inc., a Maryland corporation (SEC Central Index Key 0001571398), renamed Vecta, Inc. on or about June 27, 2022, together with its subsidiary Sunnyside Federal Savings and Loan Association of Irvington.

16. As used herein, the term **"THE TRANSACTION"** means the acquisition of THE COMPANY by THE BUYER pursuant to the Agreement and Plan of Merger dated June 16, 2021, as amended by Amendment No. 1 dated August 26, 2021, including its negotiation, its financing, the diligence conducted in connection with it, its regulatory approval, its closing on or about June 1, 2022, the Subscription Agreement dated June 29, 2022, and the payment of the merger consideration.

17. As used herein, the term **"THE CONSIDERATION"** means the per-share merger consideration payable in THE TRANSACTION — $18.75 per share as originally executed and $20.25 per share as amended by Amendment No. 1 — and the aggregate amount payable to THE COMPANY's shareholders on closing.

18. As used herein, the term **"THE REGULATORY APPLICATION"** means the application by THE BUYER to the Board of Governors of the Federal Reserve System to become a savings and loan holding company under section 10(e) of the Home Owners' Loan Act, 12 U.S.C. § 1467a(e), and Regulation LL, 12 C.F.R. Part 238, notice of which was published at 86 Fed. Reg. 43240 (August 6, 2021) and which was approved on or about April 29, 2022.

19. As used herein, the term **"SUBJECT PERSONS"** means SILBER; Miriam Mizrachi; Fredrick (Frederick) Schulman; Laura Rosenberg; any DEBTOR; THE BUYER; THE COMPANY; Rhodium Asset Management LLC; Rhodium Capital Advisors; Vecta Capital LLC; and Rhodium Bank Holdings LLC.

20. As used herein, the term **"PETITION DATE"** means May 19, 2025.

21. As used herein, the term **"RELEVANT TIME PERIOD"** means January 1, 2020 through the present. Requests CONCERNING YOUR engagement are not limited in time.

## INSTRUCTIONS

1. These Requests call for ALL DOCUMENTS within YOUR possession, custody or control, wherever located and by whomever held, including closed engagement files, off-site storage and archived systems.

2. **Priority.** Requests 1, 2 and 3 are the priority of this subpoena and are requested **by Friday, September 4, 2026**. Producing them on time will not be treated as satisfying the balance, and producing the balance will not excuse a failure as to them.

3. Produce documents as they are kept in the ordinary course of business, organized and labelled to correspond to the Requests to which they respond. Where a single engagement file answers a Request as a unit, it is sufficient to produce it as a unit and identify it.

4. **Native format.** Produce ESI in native format with metadata intact. Financial models, spreadsheets, capacity analyses and pro forma projections shall be produced in native, machine-readable format **with formulas intact** — not as static images or PDF printouts. Produce every version and iteration, not only the final one.

5. **Record series.** Where a Request corresponds to a record series YOU maintain under Rule 17a-3 or Rule 17a-4 under the Securities Exchange Act of 1934, it is sufficient to identify the series and produce it in full rather than to reconstruct it document by document. Identify by name each series produced.

6. If any Request is objected to in part, produce all documents responsive to the balance of it.

7. In responding, furnish all documents available to YOU, including documents held by YOUR affiliates, registered representatives, contractors and service providers, and not merely documents within YOUR direct personal knowledge.

8. If any document called for has been destroyed or discarded, identify each addressor and addressee, the document's date, subject matter and attachments, all persons to whom it was distributed, its date and manner of destruction, the reason for it, and the person who authorized it.

9. If any document is withheld from production, furnish a list identifying each document withheld and the ground on which it is withheld, stated in sufficient detail to permit the BANKRUPTCY COURT to rule on the withholding. For any document withheld on a claim of privilege, provide a privilege log identifying the author, date, title and recipients, a description of the subject matter, the legal and factual grounds relied upon, and the PERSON who is said to hold the privilege asserted.

10. **Confidentiality obligations to THE BUYER.** THE TRUSTEE recognises that YOUR engagement obligations run to THE BUYER. A contractual confidentiality obligation is not a privilege and is not a ground to withhold documents from a subpoena. If YOU consider notice to YOUR former client appropriate, give it promptly and inform THE TRUSTEE, and the return date will be extended by agreement to accommodate it.

11. If no documents are responsive to a particular Request, state so expressly and describe the search performed, identifying the systems and record series searched, including closed-file and archive systems.

12. **Preservation.** YOU are requested to preserve and not alter, delete, destroy, overwrite or dispose of any documents, communications or ESI responsive to this subpoena, notwithstanding any records-retention or disposition schedule that would otherwise apply, **including any schedule under which records of a 2021 or 2022 engagement would otherwise become eligible for disposal.**

13. These Requests are continuing. Promptly produce any additional responsive documents that become available to YOU after the date of YOUR initial production.

14. This subpoena commands the production of documents only. It does not command testimony, and no examination is noticed by it. THE TRUSTEE reserves the right to seek testimony and expressly reserves all rights, claims, causes of action and remedies. Nothing in this subpoena, and no production made in response to it, constitutes a waiver, release, limitation or admission of any kind.

15. Negative responses and certification. If YOU maintain no records responsive to a Request, state that expressly and describe the search. With YOUR production, provide a certification of custodian of records under Fed. R. Evid. 902(11), signed under penalty of perjury by a person with knowledge.

16. Meet and confer. Counsel for THE TRUSTEE is available to discuss scope, sequencing, format and cost at any time before the return date, and a rolling production is acceptable.

## SCHEDULE OF DOCUMENTS TO BE PRODUCED

*Each Request is limited to the RELEVANT TIME PERIOD except as stated.*

### A. PRIORITY — REQUESTED BY FRIDAY, SEPTEMBER 4, 2026

1. ***The engagement:*** All engagement letters, mandate letters, retainer agreements, fee agreements, non-disclosure agreements, indemnity agreements and amendments under which YOU acted in connection with THE TRANSACTION or for any SUBJECT PERSON, together with ALL DOCUMENTS CONCERNING the scope of each engagement, the identity of the client, and any limitation on YOUR role. Not limited in time.

2. ***Who was billed and who paid:*** All invoices, fee statements, success-fee calculations and records of payment for each engagement identified in response to Request 1, together with ALL DOCUMENTS identifying the PERSON billed and the PERSON who in fact paid, and, for each payment, the date, amount, and the account and financial institution from which it was remitted. Not limited in time.

3. ***The buyer's ability to fund the purchase price:*** ALL DOCUMENTS CONCERNING any analysis, assessment, model, memorandum or presentation prepared, reviewed or received by YOU CONCERNING THE BUYER's financial capacity or ability to fund THE CONSIDERATION and the capitalization of THE COMPANY — including sources and uses schedules, pro forma capital and capital-adequacy analyses, funding plans, proof-of-funds materials, net-worth or liquidity statements of any PERSON, and financing alternatives considered. Produce in native format with formulas intact, and produce every version.

**B. Where the Money Was Coming From**

4. ***The identified sources of funds:*** ALL DOCUMENTS CONCERNING the source or sources of the funds to be used to pay THE CONSIDERATION and to capitalize THE COMPANY, including every statement made to YOU as to where the money would come from, every document furnished to YOU in support, and ALL DOCUMENTS CONCERNING any change in the identified source at any time.

5. ***Any reference to CBRM, Crown or the Debtors:*** ALL DOCUMENTS mentioning or CONCERNING CBRM Realty Inc., Crown Capital Holdings LLC, any DEBTOR, "Crown Capital," "Rhodium Asset Management," "Rhodium Capital Advisors," "Rhodium Bank Holdings" or "Vecta Capital," including any statement as to whether any of them was or would be a source of funds, an investor, a co-investor, an affiliate of THE BUYER, or a participant in THE TRANSACTION in any capacity. If YOU hold no document mentioning any of these names, THE TRUSTEE asks that YOU state that expressly and describe the search performed. A clear negative is as useful to THE TRUSTEE as a document.

6. ***The payments actually made:*** ALL DOCUMENTS CONCERNING the payment of $14,100,000 on or about May 27, 2022 and the payment of $4,500,000 on or about June 29, 2022, including what YOU were told or understood as to the source of each, what consideration was to be given in exchange, and to whom the resulting equity was to be issued.

7. ***The price increase:*** ALL DOCUMENTS CONCERNING Amendment No. 1 dated August 26, 2021 and the increase in the per-share price from $18.75 to $20.25, including the resulting increase in aggregate CONSIDERATION, YOUR advice or analysis CONCERNING it, and ALL DOCUMENTS CONCERNING how the increase was to be funded.

8. ***Capacity concerns:*** ALL DOCUMENTS CONCERNING any concern, reservation, question or risk identified by YOU or raised with YOU as to THE BUYER's ability to fund THE TRANSACTION, the adequacy of its capital, or the reliability of any statement made to YOU about its resources, and ALL DOCUMENTS CONCERNING the resolution of each.

**C. Ownership and Structure of the Buyer**

9. ***Who owned the buyer:*** ALL DOCUMENTS CONCERNING the ownership, control persons and beneficial owners of THE BUYER, including any organizational or structure chart, capitalization table, operating agreement, certificate of formation, or statement made to YOU as to who owned or controlled it, and ALL DOCUMENTS CONCERNING any change in what YOU were told on that subject.

10. ***The acquisition vehicle and the renaming:*** ALL DOCUMENTS CONCERNING the formation and capitalization of THE BUYER, the choice of acquisition structure, the renaming of Rhodium BA

Holdings, LLC as Vecta Partners LLC and of THE COMPANY as Vecta, Inc., the 15-for-1 stock dividend, and the Subscription Agreement dated June 29, 2022.

11. ***Know your customer and diligence on your own client:*** ALL DOCUMENTS CONCERNING YOUR client onboarding, know-your-customer, anti-money-laundering, beneficial-ownership and conflicts review for THE BUYER and any SUBJECT PERSON, including the identification and verification records maintained under YOUR anti-money-laundering programme. Excluding any Suspicious Activity Report and any document the disclosure of which is prohibited by 31 U.S.C. § 5318(g)(2) or 31 C.F.R. § 1010.320(e).

**D. The Regulatory Application**

12. ***The application file:*** ALL DOCUMENTS CONCERNING THE REGULATORY APPLICATION, including any draft or copy of the application or any part of it in YOUR possession, all exhibits and financial schedules YOU prepared or reviewed, and ALL DOCUMENTS CONCERNING what the application stated as to THE BUYER's financial resources and the source of the acquisition funds.

13. ***Additional information requests:*** ALL DOCUMENTS CONCERNING any request for additional information from the Board of Governors, the Federal Reserve Bank of Philadelphia or any other regulator, every response prepared or reviewed by YOU, and ALL DOCUMENTS CONCERNING the period between the notice published at 86 Fed. Reg. 43240 (August 6, 2021) and the approval on or about April 29, 2022.

14. ***Regulatory communications:*** All communications between YOU and the Board of Governors, any Federal Reserve Bank, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, FINRA or the Securities and Exchange Commission CONCERNING THE TRANSACTION, THE BUYER or any DEBTOR.

**E. Valuation and Advisory Work Product**

15. ***Valuation of the Company:*** ALL DOCUMENTS CONCERNING any valuation, pricing analysis, comparable-transaction analysis, accretion/dilution analysis or fairness assessment of THE COMPANY prepared or reviewed by YOU, in native format with formulas intact, including every version.

16. ***Valuation of the acquired interest after closing:*** ALL DOCUMENTS CONCERNING any valuation, appraisal or estimate of the value of THE BUYER's or any PERSON's interest in THE COMPANY at any time after closing, including any document CONCERNING a value of $71,685,000 as at September 30, 2022, and ALL DOCUMENTS CONCERNING any request that YOU prepare or support such a valuation.

17. ***Board and investor materials:*** ALL DOCUMENTS CONCERNING any presentation, board book or investor material prepared by YOU CONCERNING THE TRANSACTION, THE BUYER or THE COMPANY, and ALL DOCUMENTS CONCERNING to whom each was furnished and when.

18. ***Other engagements:*** ALL DOCUMENTS CONCERNING any other engagement, transaction, proposal, pitch or approach involving any SUBJECT PERSON — whether completed, deferred, declined or abandoned — including any engagement CONCERNING any DEBTOR, any note offering, or any other bank or savings institution.

**F. Communications, Records and Certification**

19. ***Communications with the buyer's side:*** All communications between YOU and THE BUYER, SILBER, or any SUBJECT PERSON CONCERNING THE TRANSACTION, by any medium including e-mail, text message, messaging application, telephone note and calendar entry.

20. ***Communications with the target's side and other advisors:*** All communications between YOU and THE COMPANY, Luse Gorman, PC, Keefe, Bruyette & Woods, Hinman, Howard & Kattell, LLP, Venable LLP, Thompson LLP, Computershare Inc., or any accountant or lender, CONCERNING THE TRANSACTION.

21. ***Internal files and notes:*** ALL DOCUMENTS constituting YOUR internal working file for THE TRANSACTION, including analyst notes, meeting and call notes, deal memoranda, committee or supervisory approvals, and any internal review of the engagement.

22. ***Books and records under Rules 17a-3 and 17a-4:*** ALL DOCUMENTS maintained by YOU pursuant to Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934 CONCERNING THE TRANSACTION, THE BUYER or any SUBJECT PERSON, identified by record series, together with documents sufficient to identify each series YOU maintain and the retention period applicable to it.

23. ***Systems, retention and loss:*** Documents sufficient to identify every system, database and archive in which records responsive to this subpoena are or were maintained, YOUR records retention schedule applicable to each, and ALL DOCUMENTS CONCERNING any destruction, deletion, migration or loss of responsive records, including any file returned to a client and the date and recipient of each.

24. ***Certification of custodian:*** A certification of custodian of records complying with Fed. R. Evid. 902(11) and Instruction 15, covering the entirety of YOUR production.

# EXHIBIT B

FinPro
Building value together

**Mutual Confidentiality Agreement**

This Mutual Confidentiality Agreement (the "**Agreement**"), effective as of July 1, 2020 (the "**Effective Date**"), is entered into by and between FinPro, Inc., a New Jersey S-Corporation having its principal place of business at 158 Route 206, Suite 1, Gladstone, New Jersey and Rhodium Bank Holdings LLC, a limited liability company organized under the laws of the State of Delaware and having its principal place of business at 400 Rella Blvd., Suite 301, Suffern, NY 10901 (collectively, the "**Parties**", and each, a "**Party**").

WHEREAS, in connection with the exploration of the acquisition of a controlling interest in a financial institution (the "**Purpose**"), the Parties desire to share certain information that is non-public, confidential or proprietary in nature.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, the Parties agree as follows:

1. Confidential Information. Except as set forth in Section 2 below, "**Confidential Information**" means all non-public, confidential or proprietary information disclosed before, on or after the Effective Date, by either Party (a "**Disclosing Party**") to the other Party (a "**Recipient**") or its affiliates, or to any of such Recipient's or its affiliates' employees, officers, directors, partners, shareholders, agents, attorneys, accountants or advisors (collectively, "**Representatives**"), whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential," including, without limitation:

(a) all information concerning the Disclosing Party's and its affiliates', and their customers', suppliers' and other third parties' past, present and future business affairs including, without limitation, finances, customer information, supplier information, products, services, organizational structure and internal practices, forecasts, sales and other financial results, records and budgets, and business, marketing, development, sales and other commercial strategies;

(b) the Disclosing Party's unpatented inventions, ideas, methods and discoveries, trade secrets, know-how, unpublished patent applications and other confidential intellectual property;

(c) all designs, specifications, documentation, components, source code, object code, images, icons, audiovisual components and objects, schematics, drawings, protocols, processes, and other visual depictions, in whole or in part, of any of the foregoing;

(d) any third-party confidential information included with, or incorporated in, any information provided by the Disclosing Party to the Recipient or its Representatives; and

(e) all notes, analyses, compilations, reports, forecasts, studies, samples, data, statistics, summaries, interpretations and other materials (the "**Notes**") prepared by or for the Recipient or its Representatives that contain, are based on, or otherwise reflect or are derived from, in whole or in part, any of the foregoing.

2. Exclusions from Confidential Information. Except as required by applicable federal, state or local law or regulation, the term "Confidential Information" as used in this Agreement shall not include information that:

(a) at the time of disclosure is, or thereafter becomes, generally available to and known by the public other than as a result of, directly or indirectly, any violation of this Agreement by the Recipient or any of its Representatives;

(b) at the time of disclosure is, or thereafter becomes, available to the Recipient on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information to the Recipient by a contractual obligation to the Disclosing Party;

(c) was known by or in the possession of the Recipient or its Representatives, as established by documentary evidence, prior to being disclosed by or on behalf of the Disclosing Party pursuant to this Agreement; or

(d) was or is independently developed by the Recipient, as established by documentary evidence, without reference to or use of, in whole or in part, any of the Disclosing Party's Confidential Information.

3. Recipient Obligations. The Recipient shall:

(a) protect and safeguard the confidentiality of all such Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;

(b) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than the Purpose, or otherwise in any manner to the Disclosing Party's detriment, including without limitation, to reverse engineer, disassemble, decompile or design around the Disclosing Party's proprietary services, products and/or confidential intellectual property;

(c) not disclose any such Confidential Information to any person or entity, except to the Recipient's Representatives who:

(i) need to know the Confidential Information to assist the Recipient, or act on its behalf, in relation to the Purpose or to exercise its rights under the Agreement;

(ii) are informed by the Recipient of the confidential nature of the Confidential Information; and

(iii) are subject to confidentiality duties or obligations to the Recipient that are no less restrictive than the terms and conditions of this Agreement; and

(d) be responsible for any breach of this Agreement caused by any of its Representatives.

4. Additional Confidentiality Obligations. Except as required by applicable federal, state or local law or regulation, or otherwise as mutually agreed to in writing by the Parties, neither Party shall, nor permit any of its Representatives to, disclose to any person:

(a) that the Confidential Information has been made available to it or its Representatives, or that it has inspected any portion of the Confidential Information;

(b) that discussions or negotiations may be, or are, underway between the Parties regarding the Confidential Information or the Purpose, including the status thereof; or

(c) any terms, conditions or other arrangements that are being discussed or negotiated in relation to the Confidential Information or the Purpose.

5. Required Disclosure. Any Disclosure by the Recipient or its Representatives of any of the Disclosing Party's Confidential Information pursuant to applicable federal, state or local law, regulation or a valid order issued by a court or governmental agency of competent jurisdiction (a "**Legal Order**") shall be subject to the terms of this Section. Prior to making any such disclosure, the Recipient shall provide the Disclosing Party with:

(a) prompt written notice of such requirement so that the Disclosing Party may seek, at its sole cost and expense, a protective order or other remedy; and

(b) reasonable assistance, at the Disclosing Party's sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure.

If, after providing such notice and assistance as required herein, the Recipient remains subject to a Legal Order to disclose any Confidential Information, the Recipient (or its Representatives or other persons to whom such Legal Order is directed) shall disclose no more than that portion of the Confidential Information which, on the advice of the Recipient's legal counsel, such Legal Order specifically requires the Recipient to disclose.

6. Return or Destruction of Confidential Information. At any time during or after the term of this Agreement, at the Disclosing Party's written request, the Recipient and its Representatives shall promptly return to the Disclosing Party all copies, whether in written, electronic or other form or media, of the Disclosing Party's Confidential Information, or destroy all such copies and certify in writing to the Disclosing Party that such Confidential Information has been destroyed. In addition, the Recipient shall also destroy all copies of any Notes created by the Recipient or its Representatives and certify in writing to the Disclosing Party that such copies have been destroyed.

7. Term and Termination. The term of this Agreement shall commence on the Effective Date and shall expire one (1) year from the Effective Date, provided that either Party may terminate this Agreement at any time by providing written notice to the other Party. Notwithstanding anything to the contrary herein, each Party's rights and obligations under this Agreement shall survive any expiration or termination of this Agreement for a period of two (2) years from the date of such expiration or termination, even after the return or destruction of Confidential Information by the Recipient.

8. No Representations or Warranties. Neither the Disclosing Party nor any of its Representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information disclosed to the Recipient hereunder. Neither the Disclosing Party nor any of its Representatives shall be liable to the Recipient or any of its Representatives relating to or resulting from the Recipient's use of any of the Confidential Information or any errors therein or omissions therefrom.

9. No Transfer of Rights, Title or Interest. Each Party hereby retains its entire right, title and interest, including all intellectual property rights, in and to all of its Confidential Information. Any disclosure of such Confidential Information hereunder shall not be construed as an assignment, grant, option, license or other transfer of any such right, title or interest whatsoever to the Recipient or any of its Representatives.

10. No Other Obligation. The Parties agree that neither Party shall be under any legal obligation of any kind whatsoever, or otherwise be obligated to enter into any business or contractual relationship, investment, or transaction, by virtue of this Agreement, except for the matters specifically agreed to herein. Either Party may at any time, at its sole discretion with or without cause, terminate discussions and negotiations with the other Party, in connection with the Purpose or otherwise.

11. Remedies. Each Party acknowledges and agrees that money damages might not be a sufficient remedy for any breach or threatened breach of this Agreement by such Party or its Representatives. Therefore, in addition to all other remedies available at law (which neither Party waives by the exercise of any rights hereunder), the non-breaching Party shall be entitled to seek specific performance and injunctive and other equitable relief as a remedy for any such breach or threatened breach.

12. Governing Law, Jurisdiction and Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New Jersey without giving effect to any choice or conflict of law provision or rule (whether of the State of New Jersey or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of New Jersey. Any legal suit, action or proceeding arising out of or related to this Agreement or the matters contemplated hereunder shall be instituted in the federal courts of the United States or the courts of the State of New Jersey in each case located in the city of Newark and County of Essex, and each Party irrevocably submits to the jurisdiction of such courts in any such suit, action or proceeding and waives any objection based on improper venue or *forum non conveniens*. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court.

13. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by a Party from time to time in accordance with this Section).

14. Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto.

15. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. Assignment. Neither Party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other Party. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation shall relieve the assigning or delegating Party of any of its obligations hereunder. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

18. Waivers. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

FinPro Capital Advisors, Inc.

By: _____

Name: Donald Russo
Title: President

Rhodium Bank Holdings LLC

By: _____

Name: Mark Silber
Title: Authorized Signatory

**Amendment**

**to**

**Mutual Confidentiality Agreement**

This Amendment to the Mutual Confidentiality Agreement (as defined below) (this "Amendment") is entered into as of July 22, 2020, by and between Rhodium BA Holdings LLC, a limited liability company organized under the laws of the State of Delaware ("RBH"), and FinPro, Inc., an S-Corporation organized under the laws of the State of New Jersey ("FinPro"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such term in that certain Mutual Confidentiality Agreement, dated as of July 1, 2020, by and between Rhodium Bank Holdings LLC and FinPro (the "Mutual Confidentiality Agreement").

**WHEREAS**, the Mutual Confidentiality Agreement incorrectly reflects the name of RBH as "Rhodium Bank Holdings LLC"; and

**WHEREAS**, the correct name of RBH is "Rhodium BA Holdings LLC"; and

**WHEREAS**, the Parties desire to enter into this Amendment to amend the Mutual Confidentiality Agreement to correctly reflect the name of RBH in the Mutual Confidentiality Agreement as "Rhodium BA Holdings LLC."

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The foregoing recitals are true and correct, and are hereby incorporated by reference.

2. Wherever the Mutual Confidentiality Agreement uses the term "Rhodium Bank Holdings LLC", such term shall be replaced with "Rhodium BA Holdings LLC."

3. Except as expressly amended by this Amendment, the Mutual Confidentiality Agreement shall remain unchanged and in full force and effect, and the Parties hereby ratify and confirm the Mutual Confidentiality Agreement and each of its obligations thereunder. Any conflict between the Mutual Confidentiality Agreement and this Amendment shall be resolved in favor of this Amendment. This Amendment shall be governed by the laws of the State of New Jersey, without regard to conflict of laws principles. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Amendment delivered by facsimile, electronic mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.

***[Signature Page Follows]***

**IN WITNESS WHEREOF**, the parties have executed this Amendment to be effective as of the Effective Date.

**FinPro, Inc.**

By: _____

Name: Donald Musso
Title: President

**Rhodium BA Holdings LLC**

By: Mark Silber

Name: Mark Silber
Title: Authorized Signatory

*[Signature Page to Amendment to Confidentiality Agreement]*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
**Caption in Compliance with D.N.J. LBR 9004-1**

**PORZIO, BROMBERG & NEWMAN, P.C.**
5 Sylvan Way, Suite 110
P.O. Box 218
Parsippany, New Jersey 07054
Telephone: (973) 538-4006
Warren J. Martin Jr., Esq. (wjmartin@pbnlaw.com)
Rachel A. Parisi, Esq. (raparisi@pbnlaw.com)

*Counsel to Moshe Silber*

| | |
|---|---|
| In Re: | Case No.: 25-15343 (MBK) |
| CBRM REALTY INC., et al., | Chapter: 11 |
| | Judge: Hon. Michael B. Kaplan |
| Debtors. | |

**ORDER GRANTING MOTION TO QUASHING THIRD-PARTY SUBPOENA ISSUED TO FINPRO CAPITAL ADVISORS, INC.**

The relief set forth on the following page, numbered two (2), is hereby **ORDERED**.

THIS MATTER having been opened to the Court by Moshe Silber (the "Movant"), by and through his counsel, Porzio, Bromberg & Newman, P.C., upon a motion for entry of an Order quashing the third-party subpoena issued by the Creditor Recovery Trust through its Trustee, RLA Consulting LLC (the "CBRM Trustee") to FinPro Capital Advisors, Inc. (the "Motion")[1]; and good and sufficient notice of the Motion having been provided; and the Court having considered the Motion, the objections thereto, if any, the arguments of counsel, if any, and all of the papers submitted in support of the Motion and in opposition thereto, if any; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion having been given under the particular circumstances and it appearing that no other or further notice need be given; and the Court having considered all of the papers submitted in support of the Motion and in opposition thereto, if any; and after due deliberation thereon and good cause appearing for the entry of this Order, it is hereby

**ORDERED** as follows:

1. The Motion is hereby **GRANTED**.

2. The third-party subpoena issued by the CBRM Trustee against FinPro Capital Advisors, Inc. shall be and hereby is quashed.

[1] Capitalized terms not defined herein shall have the meanings ascribed to them in the memorandum of law submitted in support of the Motion.

# EXHIBIT E

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
----------X
Case No. 25-15343 (MBK)
In re:
CBRM REALTY INC., et al.,
Debtors,
----------X
FCI Otisville
Two Mile Drive
Otisville, New York 10963
September 2, 2025
9:30 a.m.

RULE 2004 EXAMINATION UNDER OATH of MOSHE SILBER, taken pursuant to Subpoena, before Kari L. Reed, a Stenotype Reporter and Notary Public within and for the State of New York.

APPEARANCES:

WHITE & CASE LLP
Attorneys for
1221 Avenue of the Americas
New York, New York 10020
(212) 819-8200
BY: SAMUEL P. HERSHEY, ESQ.
-and-
LUCAS CURTIS, ESQ.
-and-
PETER GIOVINE, ESQ.
sam.hershey@whitecase.com
lucas.curtis@whitecase.com
peter.giovine@whitecase.com

ALSO PRESENT:
DANIEL KAMENSKY, ESQ., Designated Trustee

* * *



M. SILBER

MOSHE SILBER, having been first duly affirmed by the notary public, was examined and testified as follows:

EXAMINATION BY
MR. HERSHEY:

Q Good morning, Mr. Silber. My name is Sam Hershey. I'm an attorney at White & Case. I'm here to ask you some questions. With me today are Lucas Curtis and Peter Giovine from my law firm, and Dan Kamensky, who is the designated trustee for the CBRM entities in bankruptcy.

Could you state your name for the record.

A Moshe Silber.

Q Okay. Now, before we started, you asked if you were represented by an attorney.

You've filed various pleadings in the bankruptcy pro se; correct?

A Correct.

Q And you filed those without the benefit of an attorney's assistance, right?

A Correct.

Q Okay. So did you receive notice of this deposition before today?

A Yes.



M. SILBER

Q Did you take any steps to retain an attorney to assist you with this deposition?

A I would like to take the Fifth on that.

Q Okay. I'll state for the record I don't see how telling me whether you've taken steps to retain an attorney for today's deposition could implicate criminal concerns.

In any event, you have retained an attorney to represent you in other actions; correct?

A I'll take the Fifth on that.

Q Do you understand that we received, we being White & Case, counsel to the debtors, received an order from the Bankruptcy Court permitting us to take this deposition?

A Yes. And I stated in the beginning of the deposition that it's going to be very difficult to take my deposition without me having an attorney present.

Q And why will it be difficult?

A I would like to take the Fifth on that.

Q Okay. Well, look, I'm going to ask you questions. You are free to take the Fifth if you choose to or not to answer if you choose to. I will tell you that there may be repercussions to that.



M. SILBER

We may have to go back to court to try to compel testimony. But in any event, you can answer how you choose.

Let me go --

A Just --

Q Yeah, go ahead.

A Just to be clear, I stated in the beginning of the deposition I am happy to give testimony with a lawyer present.

Q Okay. Well, we're here today. And we have a court order permitting this deposition.

A Again, without a lawyer present.

Q And we gave notice to the deposition. We also, by the way --

A And not only, not only without a lawyer present, so the record reflects, with four lawyers on the other side and without a lawyer present.

Q Okay. So look, I'm going to ask you some questions. I did want to acknowledge for the record I do recognize you're pro se. I'm going to try to be mindful of that through the deposition. So if you don't understand a question I ask, please ask me to clarify it. If you find any questions objectionable, you can say so. But you are required

to answer my questions. The only questions you're not required to answer are questions that would cause you to disclose conversations you had with an attorney. I'm not interested in any conversations you had with an attorney, so please don't tell me about that. Does that make sense?

A Yes.

Q Okay. And if you don't ask to clarify a question, I'm going to assume you understand it. Is that fair?

A Yes.

Q Okay. And you can ask to take a break at any time you want. I'm sure we'll all want breaks. I just ask that you respond to a question before we take a break. Is that fair?

A Yes.

Q Okay. You understand you're testifying under oath today?

A Yes.

Q Okay. And that oath requires you to answer my questions fully and truthfully. Do you understand that?

A Yes.

Q And it's the same oath you'd be under if





you were testifying in front of a court?

A Yes.

Q Okay. Is there any reason, other than the fact that you don't have an attorney here, that would prevent you from answering my questions?

A As stated previously, I don't have an attorney present, and it will make this deposition difficult.

Q Okay. But anything else that would make it difficult for you to answer my questions today?

A No.

Q Okay. All right, so I've used a few terms already, and I want to make sure you understand them.

If I refer to "CBRM", do you understand that I am referring to CBRM Realty Inc.?

A Yes.

Q If I refer to "Crown", do you understand that I'm referring to Crown Capital Holdings LLC?

A Yes.

Q And if I refer to the "Crown portfolio" do you understand that I am referring to the real estate portfolio indirectly owned by CBRM?

A Yes.





Q And you understand that CBRM, Crown, and certain of their subsidies are debtors in bankruptcy proceedings?

A Yes.

Q You understand, though, that not all of the CBRM and Crown subsidiaries are in bankruptcy, only some, right?

A If you say so.

Q Do you not have that understanding?

A I'd like to take the Fifth on that.

Q Okay. If I refer to the "bankruptcy cases", will you understand that I mean the bankruptcy cases for those entities of CBRM, Crown and their subsidiaries that are in bankruptcy?

A Yes.

Q And similarly, if I refer to the "debtors", as I have previously, you understand that I'm referring to those specific entities in bankruptcy, right?

A Yes.

Q Okay. When did you first -- you testified that you received notice of this deposition. When did you receive that notice?

A I think it was Thursday or Friday.





Q Okay. What if anything did you do to prepare for this deposition?

A I'll take the Fifth on that.

Q Did you meet with anyone to prepare for this deposition?

A I'll take the Fifth on that.

Q Did you, without telling me the content of any conversation with attorneys you may have had, did you speak with any attorneys regarding this deposition?

A No.

Q Is there any attorney with whom you have regular conversations?

A No.

Q How often would you say you speak to attorneys regarding the various legal cases that involve you?

A I'll take the Fifth on that.

Q When was the last time you spoke to an attorney about any legal case involving you?

A I'll take the Fifth on that.

Q Did you review any documents in preparing for this deposition?

A No.

M. SILBER

Q And it looks like you did not bring any documents with you today.
A Do you know where you are today?
Q I'll ask the questions.
So did you bring any documents? It doesn't look like it.
A Okay.
MR. HERSHEY: I will give you what is going to be marked as tab 1. Just let the court reporter mark it.
(Silber Exhibit 1 was marked for identification.)
Q So this is marked as Exhibit 1. I'd like you to take a second and look through it.
A I'm not going to look at any legal documents without an attorney present.
Q You will not even look at the document?
A That's correct.
Q Okay. I will represent to you that this is the subpoena for you testify today, along with an order granting our subpoena request to depose you.
Mr. Silber, I'll just say if you're not going to even look at the documents I show you, I don't, I don't see how we can do this deposition. I



M. SILBER

don't think the Fifth Amendment allows you not even to look at documents. You can answer my questions how you choose, but I would ask that you look at the documents I hand to you.
A So I'll tell you again that this, as I mentioned earlier, I am ready, willing and able to get deposed, and I'm ready, willing and able to answer any questions truthfully. But having four attorneys on the other side of me, me without counsel, is not going to be a very productive deposition for either of us.
Q I fully understand your position. And, as I said, you could answer the questions however you choose. I can't force you to answer any way other than you wish.
I would just ask that you look at the document I've handed to you. Whether you choose to answer questions about it or not, whether you choose to plead the Fifth is up to you. I'm just asking you to look at the document I've handed to you.
A I already told you my response.
Q Which is that you refuse to do so?
A Without an attorney present, correct.
Q Okay.



M. SILBER

MR. HERSHEY: Let's go off the record.
(Discussion held off the record)
MR. HERSHEY: Let's go back on the record.
Q All right, Mr. Silber, I'm going to show you some further documents, understanding you may not answer questions about them, but we'll just go through it.
MR. HERSHEY: This is going to be marked as Silber 2.
(Silber Exhibit 2 was marked for identification.)
Q Mr. Silber, will you please look through this document and just take your time and let me know if you have any questions.
A As mentioned earlier, I will not look through the documents without an attorney present.
Q Okay. So I'll represent to you this document is a series of organizational charts for the various entities owned by CBRM.
Can you tell me the type of work needed to be performed in connection with the Crown Portfolio Management Services, Asset Management Services, those sorts of things?
A I'll take the Fifth on that.



M. SILBER

Q Can you tell me how ownership of the various entities in the Crown portfolio was determined when you were creating these entities?
A I'll take the Fifth on that.
Q So, for example, Lakewood Pointe Apartments LLC, when I look at this organizational chart I see that ownership is split among five different entities, Bergenfield Investors LLC, Stonebridge Partner LLC, Raylbnt LLC, Crown Capital Holdings LLC and PAR Manager LLC. What informed the decision to divide ownership in that way?
A I'll take the Fifth on that.
Q Who is Frederick Schulman?
A I'll take the Fifth on that.
Q It looks like Frederick Schulman, just to pick an example, is a 50% owner of NBA New Orleans Holdings LLC. Does that sound right to you?
A I'll take the Fifth on that.
Q Is there a reason that Mr. Schulman split ownership of NBA New Orleans Holdings LLC with you?
A I'll take the Fifth on that.
Q Okay.
With respect to the Crown portfolio, you were the sole decision maker, right?

A I'll take the Fifth on that.
Q Was there anyone else involved in giving final approval for decisions in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q You were the sole manager of CBRM; is that right?
A I'll take the Fifth on that.
Q How about Crown, you were the sole manager of Crown, right?
A I'll take the Fifth on that.
Q What role did Mr. Schulman have in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Okay. So I won't refer to this document since you're not looking at it, but the document reflects that Mr. Schulman is the hundred percent owner of an entity called Summerset Villas MM LLC. Are you aware of that fact?
A I'll take the Fifth on that.
Q Does "MM" stand for managing member, to your knowledge?
A I'll take the Fifth on that.
Q Will you tell me what role Summerset





Villas MM LLC had within the Crown portfolio?
A I'll take the Fifth on that.
Q Can you tell me why Mr. Schulman was the one hundred percent owner of that entity?
A I'll take the Fifth on that.
Q Are you aware of whether Mr. Schulman assigned his interests in the Crown portfolio to Elizabeth LaPuma as you did, as part of the forbearance agreement?
A I'll take the Fifth on that.
Q Do you know why Mr. Schulman did not assign his interests to the independent fiduciary, Elizabeth LaPuma?
A I'll take the Fifth on that.
Q Are you aware of whether any properties or entities that were at one time in the Crown Capital portfolio were moved out of the Crown Capital portfolio for any period of time?
A I'll take the Fifth on that.
Q Are you familiar with the entity known as Williamsburg of Cincinnati?
A I'll take the Fifth on that.
Q Do you know whether Williamsburg of Cincinnati was at any point removed from the Crown





portfolio?
A I'll take the Fifth on that.
Q Let me ask you this. I'm going to ask you, we're going to call this like a lightning round. I'm going to ask you whether certain entities are part of the Crown portfolio and you can tell me yes or no.
To your knowledge, Ashland Manor Apartments LLC, is that part of the Crown portfolio?
A I'll take the Fifth on that.
Q What about Bridgeport?
A I'll take the Fifth on that.
Q Campus Heights Apartment LLC?
A I'll take the Fifth on that.
Q Carmel Brook?
A I'll take the Fifth on that.
Q Carmel Spring?
A I'll take the Fifth on that.
Q Velour Place?
A I'll take the Fifth on that.
Q Freedom Park?
A I'll take the Fifth on that.
Q Geneva House?
A I'll take the Fifth on that.





Q Greystone Apartments LLC?
A I'll take the Fifth on that.
Q Highland Park?
A I'll take the Fifth.
Q Homewood House Apartments LLC?
A I'll take the Fifth.
Q Laguna Creek?
A I'll take the Fifth.
Q Laguna Run?
A I'll take the Fifth.
Q Laurel Holdco LLC?
A I'll take the Fifth.
Q Maiden Holdings LLC?
A I'll take the Fifth.
Q Mon View, M-O-N, space, View?
A I'll take the Fifth.
Q NBA New Orleans Holdings LLC?
A I'll take the Fifth.
Q Palisades?
A I'll take the Fifth.
Q Presbyterian Apartments?
A I'll take the Fifth.
Q Rector Investments LLC?
A I'll take the Fifth.

M. SILBER

Q Valley Royal?
A I'll take the Fifth.
Q West Gate Manor Apartments LLC?
A I'll take the Fifth.
Q Woodside Meadows?
A I'll take the Fifth.
Q Woodside Village?
A I'll take the Fifth.
Q Okay.
MR. HERSHEY: I'm just going to introduce another exhibit. This will be Silber 3.
(Silber Exhibit 3 was marked for identification.)
(Silber Exhibit 4 was marked for identification.)
Q This has been marked as Silber Exhibit 3. This has been marked as Silber Exhibit 4. I'll ask you to look through these documents and take your time with them.
A As mentioned earlier, I'm not reviewing documents without a lawyer present.
Q Okay.
You entered a guilty plea in July 2024, right?



M. SILBER

A I'll take the Fifth on that.
Q And when did the process of handing the Crown portfolio to an independent fiduciary begin?
A I'll take the Fifth on that.
Q Why did you decide to step down from the Crown portfolio?
A I'll take the Fifth on that.
Q Who were the advisors to the Crown portfolio before the appointment of the independent fiduciary?
A I'll take the Fifth on that.
Q Was NB Affordable one of those advisors?
A I'll take the Fifth on that.
Q Was Winn, W-I-N-N?
A I'll take the Fifth on that.
Q And were the employees of NB Affordable terminated prior to your stepping down?
A I'll take the Fifth on that.
Q Who made the decision to terminate those employees?
A I'll take the Fifth on that.
Q Why was that decision made?
A I'll take the Fifth on that.
Q Did signing a forbearance agreement with a



M. SILBER

no holders factor into the decision to terminate those employees?
A I'll take the Fifth on that.
Q Did you take any steps to implement a transition plan for those employees?
A I'll take the Fifth on that.
Q How about for the information in Crown's possession that could be relevant to the independent director, did you take any steps to implement a plan to transition that information to her?
A I'll take the Fifth on that.
Q Did you provide the independent fiduciary with any information regarding where relevant data is stored regarding the Crown portfolio?
A I'll take the Fifth on that.
Q Did you put any process in place to ensure that that data would be preserved?
A I'll take the Fifth on that.
Q Was anyone appointed to oversee the transition of the data and the employees?
A I'll take the Fifth on that.
Q Whose decision was it to terminate the employees of NB Affordable?
A I'll take the Fifth on that.



M. SILBER

Q Can you tell me, I would hope this won't be a controversial question, where the company keeps its books and records?
A I'll take the Fifth on that.
Q Are the books and records electronically stored?
A I'll take the Fifth on that.
Q How about paper copies, are those stored somewhere?
A I'll take the Fifth on that.
Q Do you possess any of those documents with you here?
A I'll take the Fifth on that.
Q Do you continue to have access to any Crown or CBRM affiliated email while you're here?
A I'll take the Fifth on that.
Q Can you name for me all the construction companies that you've owned either in whole or in part?
A I'll take the Fifth on that.
Q What about the maintenance companies that you've owned either wholly or in part?
A I'll take the Fifth on that.
Q Property management companies you've owned

M. SILBER

either wholly or in part?
A I'll take the Fifth on that.
Q Or any other companies that don't fit within those categories that you've owned in whole or in part?
A I'll take the Fifth on that.
Q Before Lynd became the asset manager and property manager for the Crown portfolio, who did the Crown portfolio use as asset manager?
A I'll take the Fifth on that.
Q How about property manager?
A I'll take the Fifth on that.
Q Did you have any relation to the entity that served as asset manager for the Crown portfolio?
A I'll take the Fifth on that.
Q And to be clear, by "relation" I mean an ownership interest in that entity.
A I'll take the Fifth on that.
Q What about, I can't recall if I asked property manager or asset manager, so I'll ask.
MR. CURTIS: You said both.
MR. HERSHEY: I said both, okay.
Q And we'll stick with the property manager



M. SILBER

for the Crown portfolio. Who created that entity?
A I'll take the Fifth on that.
Q How about the asset manager?
A I'll take the Fifth on that.
Q Did you have control over the property manager for the Crown portfolio?
A I'll take the Fifth on that.
Q What about the asset manager?
A I'll take the Fifth on that.
Q What is Glade Renovations?
A I'll take the Fifth on that.
Q Who is Jay Ginsberg?
A I'll take the Fifth on that.
Q Do you know Mr. Ginsberg?
A I'll take the Fifth on that.
Q How about Dasmen Residential?
A I'll take the Fifth on that.
MR. HERSHEY: And to be clear, Dasmen is D-A-S-M-E-N.
Q Do you know who created Dasmen Residential?
A I'll take the Fifth on that.
Q Do you know who created Glade Renovations?
A I'll take the Fifth on that.



M. SILBER

Q Did you have any management control over Glade Renovations?
A I'll take the Fifth on that.
Q What about management control over Dasmen Residential?
A I'll take the Fifth on that.
Q Did you enter into agreements with Glade Renovations on behalf of the Crown portfolio?
A I'll take the Fifth on that.
Q What is Land X Management?
A I'll take the Fifth on that.
Q Do you know who created Land X Management?
A I'll take the Fifth on that.
Q Did you have an ownership stake in Land X Management?
A I'll take the Fifth on that.
Q Did you have management control to any degree over Land X Management?
A I'll take the Fifth on that.
Q Did Land X Management ever do work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Did Land X Management ever enter into any agreements with entities in the Crown portfolio?



M. SILBER

A I'll take the Fifth on that.
Q NB Affordable LLC, are you familiar with that?
A I'll take the Fifth on that.
Q Did you have an ownership interest in NB Affordable LLC?
A I'll take the Fifth on that.
Q Management control over NB Affordable LLC?
A I'll take the Fifth on that.
Q Did NB Affordable LLC perform services in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q And did it enter into any agreements with entities in the Crown portfolio?
A I'll take the Fifth on that.
Q Okay. So rather than ask the same set of questions for fifteen different entities, I'll just ask you. Are you familiar with Lakeside Property Management?
A I'll take the Fifth on that.
Q Are you willing to tell me whether you had ownership or control over Lakeside Property Management?
A I'll take the Fifth on that.

Q Are you willing to tell me whether Lakeside Property Management did any work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q What about EVU Residential LLC, are you familiar with that entity?
A I'll take the Fifth on that.
Q Are you willing to tell me whether you had ownership or management control over EVU Residential LLC?
A I'll take the Fifth on that.
Q Are you going to tell me whether EVU Residential LLC did work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q EVU Living LLC?
A I'll take the Fifth on that.
Q So you won't tell me whether you had ownership or control over EV Living LLC?
A I'll take the Fifth on that.
Q Rhodium Capital Advisors, are you familiar with that entity?
A I'll take the Fifth on that.
Q Do you have ownership or control over





Rhodium Capital Advisors?
A I'll take the Fifth on that.
Q Has Rhodium Capital Advisors done work for the Crown portfolio?
A I'll take the Fifth on that.
Q Rhodium Asset Management LLC, do you know that entity?
A I'll take the Fifth on that.
Q Do you have ownership or control over Rhodium Asset LLC?
A I'll take the Fifth on that.
Q Did it do work for the Crown portfolio?
A I'll take the Fifth on that.
Q Sims Construction LLC, are you familiar with that entity?
A I'll take the Fifth on that.
Q Do you have ownership or control over Sims Construction LLC?
A I'll take the Fifth on that.
Q Did it do any work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Rapid Improvements LLC, are you familiar with that entity?





A I'll take the Fifth on that.
Q Do you have ownership or control over Rapid Improvements LLC?
A I'll take the Fifth on that.
Q Did it do any work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Vecta Inc., you familiar with that entity?
A I'll take the Fifth on that.
Q Do you have ownership or control over Vecta Inc.?
A I'll take the Fifth on that.
Q Did it perform any work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Jasper Residential, do you know that one?
A I'll take the Fifth on that.
Q Do you have ownership or control over Jasper Residential?
A I'll take the Fifth on that.
Q And did it perform any work in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q To your knowledge, the entities I just





named, did any of them receive payments from the Crown portfolio for any reason?
A I'll take the Fifth on that.
Q Do you know if money was transferred to any of those entities for any reason by the Crown portfolio?
A I'll take the Fifth on that.
Q Have you received transfers of money from any of those entities for any reason?
A I'll take the Fifth on that.
Q Who is Jonathan Leone?
A I'll take the Fifth on that.
Q Do you know him?
A I'll take the Fifth on that.
Q Have you ever entered into agreement with Jonathan Leone in connection with work to be performed for the Crown portfolio?
A I'll take the Fifth on that.
Q Are you aware of whether Jonathan Leone has ever been paid by the Crown portfolio?
A I'll take the Fifth on that.
Q Or I should say are you aware whether Jonathan Leone has received money from the Crown portfolio?

A I'll take the Fifth on that.
Q How about Sheldon Gopstein, do you know him?
A I'll take the Fifth on that.
Q Has he ever done work for the Crown portfolio?
A I'll take the Fifth on that.
Q Has he received money from the Crown portfolio?
A I'll take the Fifth on that.
Q Michelle Laguerre, do you know her?
A I'll take the Fifth on that.
Q Has she ever done work for the Crown portfolio?
A I'll take the Fifth on that.
Q Has she received money from the Crown portfolio?
A I'll take the Fifth on that.
Q Daryl Hagler, do you know him?
A I'll take the Fifth on that.
Q Has he ever done work for the Crown portfolio?
A I'll take the Fifth on that.
Q Has he received money from the Crown





portfolio?
A I'll take the Fifth on that.
Q Aron Gittleson, do you know who he is?
A I'll take the Fifth on that.
Q Has he done work for the Crown portfolio?
A I'll take the Fifth on that.
Q Has he received money from the Crown portfolio?
A I'll take the Fifth on that.
Q Have you ever formed any charitable entities?
A I'll take the Fifth on that.
Q Have your charitable entities ever received money from the Crown portfolio?
A I'll take the Fifth on that.
Q Have your charitable entities ever done work for the Crown portfolio?
A I'll take the Fifth on that.
Q To the extent your entities received money from the Crown portfolio, who approved payment of those funds to those entities?
A I'll take the Fifth on that.
Q Did you ever have a valuation done on the Crown portfolio?





A I'll take the Fifth on that.
Q Have you ever had an appraisal done of any assets within the Crown portfolio?
A I'll take the Fifth on that.
Q To the extent there was a valuation done of the Crown portfolio, where would I be able to find that?
A I'll take the Fifth on that.
Q What about an appraisal of assets within the Crown portfolio, where can we find that?
A I'll take the Fifth on that.
Q Do you recall the amount of any valuations performed in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Or the amount of any appraisals of assets within the Crown portfolio?
A I'll take the Fifth on that.
Q Did Marcum LLP serve as an auditor for the portfolio?
A I'll take the Fifth on that.
Q Who was the auditor before Marcum?
A I'll take the Fifth on that.
Q When was auditor services switched over to Marcum?





A I take the fifth on that.
Q Why were auditor services switched over to Marcum?
A I'll take the Fifth on that.
Q Were the financials for the Crown portfolio consolidated to your knowledge?
A I'll take the Fifth on that.
Q Do you know why they might have been consolidated?
A I'll take the Fifth on that.
Q Can you tell me what bank accounts were used in connection with the Crown portfolio?
A I'll take the Fifth on that.
Q Do you know if there is an account at Flagstar Bank?
A I'll take the Fifth on that.
Q Bank of America?
A I'll take the Fifth on that.
Q Valley National?
A I'll take the Fifth on that.
Q Do you know why multiple bank accounts would have been used by the Crown portfolio?
A I'll take the Fifth on that.
Q Do you still have access to any of those

accounts?
A I'll take the Fifth on that.
Q Do you know who the point of contact was at any of the banks that the Crown portfolio used for banking?
A I'll take the Fifth on that.
Q What was the process for approving transfers between accounts used by the Crown portfolio?
A I'll take the Fifth on that.
Q How about the process for approving transfers out of accounts used by the Crown portfolio?
A I'll take the Fifth on that.
Q Can you identify for me banks that you've used for your personal banking?
A I'll take the Fifth on that.
Q Have you ever formed a trust?
A I'll take the Fifth on that.
Q Can you tell me any bank accounts you've used in connection with any trusts that you've formed?
A I'll take the Fifth on that.
Q Can you identify for me the primary





sources of money that came into the Crown portfolio?
A I'll take the Fifth on that.
Q For example, rent payments, did the Crown portfolio receive rent payments?
A I'll take the Fifth on that.
Q Does it receive money from the government?
A I'll take the Fifth on that.
Q How about loans, was money ever loaned to the Crown portfolio?
A I'll take the Fifth on that.
Q Did you ever receive any insurance proceeds?
A I'll take the Fifth on that.
Q Can you tell me how funds were handled when they came into the Crown portfolio?
A I'll take the Fifth on that.
Q Can you tell me which account they were generally deposited into?
A I'll take the Fifth on that.
Q Was there a separate operating account used by the Crown portfolio?
A I'll take the Fifth on that.
Q Were transfers ever made by the Crown portfolio to the following entities. Glade





Renovations?
A I'll take the Fifth on that.
Q Land X Management?
A I'll take the Fifth on that.
Q NB Affordable LLC?
A I'll take the Fifth on that.
Q Lakeside Property Management?
A I'll take the Fifth on that.
Q EVU Residential LLC?
A I'll take the Fifth on that.
Q EVU Living LLC?
A I'll take the Fifth on that.
Q Rhodium Capital Advisors?
A I'll take the Fifth on that.
Q Rhodium Asset Management LLC?
A I'll take the Fifth on that.
Q Sims Construction LLC?
A I'll take the Fifth on that.
Q Rapid Improvements LLC?
A I'll take the Fifth on that.
Q Vecta Inc.?
A I'll take the Fifth on that.
Q Jasper Residential?
A I'll take the Fifth on that.





Q Did you ever commingle cash from the Crown portfolio with your personal funds in any personal bank account?
A I'll take the Fifth on that.
Q Did you ever transfer money to or from your personal bank accounts to or from the Crown portfolio?
A I'll take the Fifth on that.
Q How about family members, did you ever transfer funds from the Crown portfolio accounts to a personal account belonging to any family member?
A I'll take the Fifth on that.
Q Did you draw a salary from the Crown, from management of the Crown portfolio?
A I'll take the Fifth on that.
Q Wait, let me change that. Did you draw a salary from ownership of the Crown portfolio?
A I'll take the Fifth on that.
Q Did you pay yourself dividends?
A I'll take the Fifth on that.
Q Did you pay yourself bonuses?
A I'll take the Fifth on that.
Q To the extent you received payment in cash for the Crown portfolio, which entity made that

M. SILBER

transfer to you?
A I'll take the Fifth on that.
Q To the extent you transferred funds to friends or family, which entity transferred those funds?
A I'll take the Fifth on that.
MR. HERSHEY: I'm going to mark this as Exhibit Silber Exhibit 5.
(Silber Exhibit 5 was marked for identification.)
Q It's a tax return for CBRM Realty Inc. And again, take your time, look at it and let me know when you're already to talk about it.
A As mentioned earlier, I won't review any documents without an attorney present.
Q Okay. Let me just observe that this tax return indicates that you were the hundred percent owner of CBRM; is that right?
A I'll take the Fifth on that.
Q And it also indicates that you received $30 million of distributions in the 2021 tax year. Does that sound right?
A I'll take the Fifth on that.
MR. HERSHEY: Can we mark this as Exhibit



M. SILBER

6.
(Silber Exhibit 6 was marked for identification.)
Q This is the tax return for CBRM for the tax year 2022. If you take a second to look at that and let me know when you are ready to talk about it.
A As mentioned earlier, I won't review any documents without an attorney present.
Q Okay. Well, I note that this reflects that you were the hundred percent owner of CBRM. Does that sound right?
A I'll take the Fifth on that.
Q And this reflects that there was a distribution, an equity distribution of $64 million in the tax year 2022. Does that sound right as well?
A I'll take the Fifth on that.
Q Do you know where that money was transferred to?
A I'll take the Fifth on that.
Q Did you receive that $64 million?
A I'll take the Fifth on that.
Q You understand that there was a sale of bonds issued by Crown and guaranteed by CBRM, right?



M. SILBER

A I'll take the Fifth on that.
Q And that bond offering was for over $200 million; is that right?
A I'll take the Fifth on that.
Q Do you know what account that $200 million, roughly, was transferred to?
A I'll take the Fifth on that.
Q Do you know what happened to those roughly $200 million of bond proceeds after they were received by CBRM?
A I'll take the Fifth on that.
Q Okay.
MR. HERSHEY: I'll mark this as Exhibit 7.
(Silber Exhibit 7 was marked for identification.)
Q Mr. Silber, will you please look at this document?
A As discussed earlier, I won't review documents without a lawyer present.
Q Okay. I'm going to ask you what I think should be a very uncontroversial question and I'm hoping you'll answer it, which is, was RH Dearborn Redevelopment JV LLC owned directly or indirectly by any entity in the Crown portfolio?



M. SILBER

A I'll take the Fifth on that.
Q Are you aware that entity was sold for $1,000 at auction?
A I'll take the Fifth on that.
Q Do you know if a valuation or appraisal was ever done referencing of that entity?
A I'll take the Fifth on that.
Q Would you estimate that the value of that entity was greater than $1,000?
A I'll take the Fifth on that.
Q What about Fox Capital LLC, do you know that entity?
A I'll take the Fifth on that.
Q Was that entity part of the Crown portfolio?
A I'll take the Fifth on that.
Q Are you aware that it was sold at auction for $1,000?
A I'll take the Fifth on that.
Q Do you know whether there was a valuation or appraisal of Fox Capital LLC ever performed?
A I'll take the Fifth on that.
Q Do you believe Fox Capital LLC was worth more than $1,000?

A I'll take the Fifth on that.
Q How about Westwood Jackson Apartments MM LLC, do you know that entity?
A I'll take the Fifth on that.
Q Do you know if it was part of the Crown portfolio?
A I'll take the Fifth on that.
Q Do you know it was sold at auction for just $1,000?
A I'll take the Fifth on that.
Q Do you know if a valuation or appraisal was ever done of Westwood Jackson Apartments MM LLC?
A I'll take the Fifth on that.
Q Do you believe Westwood Jackson Apartments MM LLC was worth more than $1,000?
A I'll take the Fifth on that.
Q What about Phillips Parkway, sorry, 100 Phillips Parkway LLC, do you know that entity?
A I'll take the Fifth on that.
Q Do you know if it was part of the Crown portfolio?
A I'll take the Fifth on that.
Q Were you aware that it was sold at auction for $1,000?





A I'll take the Fifth on that.
Q Was a valuation or appraisal ever done of 100 Phillips Parkway LLC to your knowledge?
A I'll take the Fifth on that.
Q Do you believe that 100 Philips Parkway LLC was worth more than $1,000?
A I'll take the Fifth on that.
Q Did any of these entities ever receive a loan from Bankwell Bank. Bedcliff Apartments LLC?
A I'll take the Fifth on that.
Q Bethesda Wilkinsburg Apartments LLC?
A I'll take the Fifth on that.
Q Bethome, B-E-T-H-O-M-E, Apartments LLC?
A I'll take the Fifth on that.
Q Central Hill Apartments LLC?
A I'll take the Fifth on that.
Q Elhome, E-L-H-O-M-E, Apartments LLC?
A I'll take the Fifth on that.
Q Hillcom 1 Apartments LLC?
A I'll take the Fifth on that.
Q Hillcom 2 Apartments LLC?
A I'll take the Fifth on that.
Q Tribrad, T-R-I-B-R-A-D, Apartments LLC?
A I'll take the Fifth on that.





Q To the extent those entities received a loan from Bankwell, did you guarantee that loan?
A I'll take the Fifth on that.
Q Was the amount of the loan $28 million?
A I'll take the Fifth on that.
Q What was the purpose of the loan from Bankwell to those entities?
A I'll take the Fifth on that.
Q What were the proceeds of that loan used for?
A I'll take the Fifth on that.
MR. HERSHEY: I'm going to mark this as Exhibit 8.
(Silber Exhibit 8 was marked for identification.)
Q Take a look at this document and let me know when you're ready to talk about it.
A As discussed, I won't review documents without an attorney present.
Q Okay. I'll represent to you that this document is the sources and uses for the Bankwell loan that we were just discussing, reflects $22 million from Bankwell source, and it has various uses. One of the uses is "pay off Bankwell LOC to





Cloverleaf." Are you familiar with that payoff?
A I'll take the Fifth on that.
Q What was Cloverleaf?
A I'll take the Fifth on that.
Q Was it part of the Crown portfolio?
A I'll take the Fifth on that.
Q Was it ever part of the Crown portfolio?
A I'll take the Fifth on that.
Q It says, "repayment of CKD/DH1 debt" in the amount of about nine and a half million dollars. Are you familiar with that repayment?
A I'll take the Fifth on that.
Q What is CKD/DH1?
A I'll take the Fifth on that.
Q What debt was owed to them?
A I'll take the Fifth on that.
Q Why was that debt incurred?
A I'll take the Fifth on that.
Q There's a line item, "city/school/library taxes" in the amount of roughly $500,000. Is that familiar to you?
A I'll take the Fifth on that.
Q What are library taxes?
A I'll take the Fifth on that.

M. SILBER

Q There's a line item, it says Jeffrey Zwick, Z-W-I-C-K, in the amount of about $275,000. Is that familiar now to you?
A I'll take the Fifth on that.
Q Who is Jeffrey Zwick?
A I'll take the Fifth on that.
Q What was he being paid for?
A I'll take the Fifth on that.
Q Tratner, T-R-A-T-N-E-R, $25,000. Is that familiar to you?
A I'll take the Fifth on that.
Q What is Tratner?
A I'll take the Fifth on that.
Q Why were they owed $25,000?
A I'll take the Fifth on that.
Q Okay.
MR. HERSHEY: All right, I'm going to mark Exhibit 9.
(Silber Exhibit 9 was marked for identification.)
Q Take a look at this, let me know when you're already to talk about it.
A As discussed, I won't -- I will not review the documents without a lawyer present.



M. SILBER

Q This document pertains to about $60 million of senior unsecured notes due 2025, with an interest rate of 12.5%. Are you familiar with that note issuance?
A I'll take the Fifth on that.
Q After this note issuance, you paid down debt in connection with certain properties in New Orleans, approximately $60 million; is that right?
A I'll take the Fifth on that.
Q What did you use the proceeds of these notes for, to your recollection?
A I'll take the Fifth on that.
Q Do you recall why you used the proceeds of these notes the way you did?
A I'll take the Fifth on that.
Q Okay.
MR. HERSHEY: We'll go to 10.
(Silber Exhibit 10 was marked for identification.)
Q Mr. Silber, will you take a look at this when you have a minute and let me know if you have any questions about it.
A As discussed earlier, I will not review the documents without a lawyer present.



M. SILBER

Q Okay. I will represent to you that this is a motion that you filed in the debtors bankruptcy proceeding seeking Rule 2004 discovery. Do you recall filing that motion?
A I'll take the Fifth on that.
Q How did you familiarize yourself with Rule 2004, out of curiosity?
A I'll take the Fifth on that.
Q I take it you gained some understanding of bankruptcy law and procedure if you filed a motion under Rule 2004 and Rule 9016.
A I'll take the Fifth on that.
Q On the first page of the motion, I could show you, there's the case caption, and underneath that it says "Moshe ("Mark") Silber." It gives the name of the institution where you were previously held, which is FCI Danbury, and under that it says "unrepresented pro se party in interest." Do you see that?
A I'll take the Fifth on that.
Q Okay. But you filed this motion pro se, right?
A I'll take the Fifth on that.
Q Okay.



M. SILBER

THE WITNESS: I'm going to take a break for a second.
MR. HERSHEY: Hold on. Do you want to go off the record?
THE WITNESS: I just need to take a break for a second.
MR. HERSHEY: Okay, we'll go off the record.
(Pause in the proceedings)
BY MR. HERSHEY:
Q And if you look again, this is page 10 of 11 of the document, PDF page 10 of 11, is this your signature?
A I'll take the Fifth on that.
Q And do you see under your signature it says "pro se"?
A I'll take the Fifth on that.
Q Okay. You make some statements in this motion I wanted to ask you about. For example, page one, paragraph one you say, "Silber believes that at least as recently as mid 2024, the Crown portfolio, quote, 'had significant equity value and it may still.'" Did you have any factual basis for this statement?

M. SILBER

A I'll take the Fifth on that.
Q Okay. In paragraph 11 you state that, "Westwood Apartments LLC is worth nearly $10 million." Do you recall making that statement?
A I'll take the Fifth on that.
Q Do you have any factual basis for this statement?
A I'll take the Fifth on that.
Q In paragraph 12 you state that Elizabeth LaPuma and the Lynd Corporation have cost the Crown portfolio millions of dollars. Do you recall making that statement?
A I'll take the Fifth on that.
Q Do you have any factual basis for that statement?
A I'll take the Fifth on that.
Q In paragraph 13 you state that Ms. LaPuma and Lynd have failed to address conditions at Mon View, the apartment complex in Mon View. Do you recall making that statement?
A I'll take the Fifth on that.
Q Do you have any factual basis to support that statement?
A I'll take the Fifth on that.



M. SILBER

Q In paragraph 13 you state that Allegheny County lodged a criminal complaint against you personally, but those charges have been dropped. Do you recall making that statement?
A I'll take the Fifth on that.
Q What is the basis for the statement the charges have been dropped?
A I'll take the Fifth on that.
Q When were the charges dropped?
A I'll take the Fifth on that.
Q At paragraph 19 you state that to your understanding the DOJ -- sorry, I'll start that over. At paragraph 19 you state that to your understanding, the Department of Justice subpoenaed and reviewed all of the portfolio's loans and found no basis to prosecute you for anything than one transaction, in connection with which you pleaded guilty. Do you recall making that statement?
A I'll take the Fifth on that.
Q Do you have any factual basis to support that statement?
A I'll take the Fifth on that.
Q At paragraph 20 of the motion you state that you responded to a March 6, 2024 letter from



M. SILBER

Acquiom asserting a default under the credit agreement. Do you recall making that the statement?
A I'll take the Fifth on that.
Q Do you recall receiving a letter from Acquiom asserting a default under the credit agreement on March 6, 2024?
A I'll take the Fifth on that.
Q Do you have any factual basis to support that you responded to this letter from Acquiom?
A I'll take the Fifth on that.
Q In paragraph 22 you state that you believe an "objective assessment of the value of the portfolio will reveal that the enterprise was fundamentally sound" when you handed over control to the independent director. Do you recall making that the statement?
A I'll take the Fifth on that.
Q Do you have any factual basis to support that statement?
A I'll take the Fifth on that.
Q Okay.
MR. HERSHEY: I'm going to mark our last exhibit, which is Exhibit 11.
(Silber Exhibit 11 was marked for



M. SILBER

identification.)
Q Take a second, look this over, and let me know when you're already to talk about it.
A As discussed earlier, I won't review any documents without an attorney present.
Q Okay. I'll represent to you that this is a motion that you filed in the debtor's bankruptcy cases, seeking appointment of an equity security holders committee. Do you recall filing that motion?
A I'd like to take the Fifth on that.
Q On the first page you'll see the caption for the bankruptcy proceeding, and you'll see under that, "Moshe ("Mark") Silber, FCI Danbury", which is where you were previously held, and under that it says "unrepresented pro se party in interest." Do you see that?
A I'd like to take the Fifth on that.
Q Okay. But you did file this motion pro se, right?
A I'd like to take the Fifth on that.
Q How did you learn about the existence of such a thing as an equity security holders committee?

A I'd like to take the Fifth on that.
Q What was your basis for seeking the appointment of an equity security holders committee?
A I'd like to take the Fifth on that.
Q Did you do any case law research in connection with this motion?
A I'd like to take the Fifth on that.
Q Did you speak to any attorneys in connection with this motion?
A I'd like to take the Fifth on that.
Q How about the other motion I mentioned, the Rule 2004 motion, did you speak to any attorneys in connection with that motion?
A I'd like to take the Fifth on that.
Q On the last page of this motion, which is PDF page 15 out of 17, there's a signature. Is that your signature?
A I'd like to take the Fifth on that.
Q Under the signature it says, "Moshe ("Mark") Silber pro se." Do you see that?
A I'd like to take the Fifth on that.
Q You make some assertions in this motion that I'd also like to ask you about. So at paragraph two you state that your "access to filings





in the debtors bankruptcy case has been sporadic and delayed." What is your basis for that assertion?
A I'd like to take the Fifth on that.
Q Are you not able to access the docket on the internet while held at this facility?
A I'd like to take the Fifth on that.
Q How about at Danbury, were you able to access the internet to check the docket in the bankruptcy case while you were there?
A I'd like to take the Fifth on that.
Q At paragraph 41 you state that "the Cap One portfolio is particularly valuable." Do you have any factual basis for this statement?
A I'd like to take the Fifth on that.
Q What is your current net worth?
A I'd like to take the Fifth on that.
Q Can you tell me roughly to your knowledge the current total of your assets?
A I'd like to take the Fifth on that.
Q How about your liabilities?
A I'd like to take the Fifth on that.
Q How much cash do you have in your personal bank accounts at this time?
A I'd like to take the Fifth on that.





Q Do you still have access to any bank accounts in connection with the Crown portfolio?
A I'd like to take the Fifth on that.
Q How about bank accounts for CBRM, do you have access to those?
A I'd like to take the Fifth on that.
Q Does anyone related to you have access to those bank accounts at CBRM?
A I'd like to take the Fifth on that.
Q How about access to bank accounts in connection with the Crown portfolio, does anyone related to you have access to that?
A I'd like to take the Fifth on that.
Q Can you describe your real estate holdings to me?
A I'd like to take the Fifth on that.
Q Can you describe any trust funds over which you have control to me?
A I'd like to take the Fifth on that.
Q Are you currently indigent?
A I'd like to take the Fifth on that.
Q What are your most significant nonmonetary assets?
A I'd like to take the Fifth on that.





Q Where are your assets held?
A I'd like to take the Fifth on that.
Q Did you transfer assets to your wife from the Crown portfolio shortly before handing over ownership or handing control over the portfolio over to the independent fiduciary?
A I'd like to take the Fifth on that.
Q Does your wife own separate assets from you?
A I'd like to take the Fifth on that.
Q Does she have separate real estate holdings from your real estate holdings?
A I'd like to take the Fifth on that.
Q Does she have separate bank accounts from your bank accounts?
A I'd like to take the Fifth on that.
Q Does she have any material or cash assets?
A I'd like to take the Fifth on that.
Q What role, if any, did she have in the Crown portfolio?
A I'd like to take the Fifth on that.
Q How about other family members, did other family members have any role in connection with the Crown portfolio?

M. SILBER

A I'd like to take the Fifth on that.
MR. HERSHEY: We'll go off the record.
(Discussion held off the record)
MR. HERSHEY: Mr. Silber, we're done for today. We thank you for your time.
I do want to note for the record that we view this deposition, while we were going to finish our questioning for today, to remain open and not concluded. We reserve the right to take your deposition or to continue this deposition, you know, with or without an attorney. But we'll talk about that offline and see what we can agree and what we can have the court order. Thank you for your time.
THE WITNESS: Thank you.
(Time noted: 10:47 a.m.)
(Whereupon, the record was reopened and the following proceedings were had, commencing at 11:03 a.m.)
BY MR. HERSHEY:
Q Mr. Silber, thanks for coming back. We do have a few more questions I want to ask you. It should only take a few minutes.
You understand that your communications



M. SILBER

that you have within this facility are monitored, right?
A I'm going to plead the Fifth on that.
Q And you understand there's a record of people you speak to here?
A I'm going to plead the Fifth on that.
Q Okay. Are you familiar with a Tina Miller?
A I'm going to plead the Fifth on that.
Q Was she a lawyer who works for you?
A I'm going to plead the Fifth on that.
Q Are you aware of whether Ms. Miller emailed you today?
A I'm going to plead the Fifth on that.
Q How about Wilbert Trevino, are you familiar with him?
A I'm going to plead the Fifth on that.
Q Is he a lawyer who works for you?
A I'm going to plead the Fifth on that.
Q Was he here yesterday to meet with you?
A I'm going to plead the Fifth on that.
Q Did he join the meeting with you and your wife yesterday?
A I'm going to plead the Fifth on that.



M. SILBER

Q This is a yes or no question. Did you discuss this case with Mr. Trevino yesterday?
A No.
Q Did you discuss this case with Ms. Miller at any point?
A No.
Q Have you discussed this case with any attorney at any point?
A No.
Q Again, a yes or no question, have you asked any attorney to represent you in connection with this case?
A I'm going to plead the Fifth on that.
Q Well, if an attorney was here meeting with you yesterday, why are you here without an attorney today?
A I'm going to plead the Fifth on that.
Q Okay. It's not because you can't afford to pay an attorney, right?
A I'm going to plead the Fifth on that.
Q I guess what is catching me up is you say you want to be helpful, and it feels like this was an avoidable situation, where you say that you would have been forthcoming with answers and, you know,



M. SILBER

it's just you don't have an attorney here. But it feels like you're in constant or at least regular communication with attorneys, including yesterday, but for some been reason you didn't arrange to have one today. Why is that?
A I'm going to plead the Fifth on that.
Q Are you aware that we may have to discuss today and this deposition with the court in the bankruptcy case?
A I'm going to plead the Fifth on that.
MR. HERSHEY: All right, no further questions. Thank you.
A Can I ask one question on the record?
MR. HERSHEY: Let's stay on the record.
Q Sure.
A How did you guys get this information?
Q As I said, it's recorded by the facility.
A Yeah, but how did you get it without a warrant or a subpoena? It's illegal for you to get information from the facility without a warrant or a subpoena. Is this because one of your friends is a federal officer here and he gave it to you as a courtesy?
Q I'm not going to answer questions today.

M. SILBER

A Okay.

Q I only ask questions.

MR. HERSHEY: So we'll go off the record.

(Time noted: 11:07 a.m.)



M. SILBER

ACKNOWLEDGMENT

STATE OF NEW YORK )
) ss:
COUNTY OF _____ )

I, MOSHE SILBER, hereby certify I have read the transcript of my testimony taken under affirmation on the 2nd day of September 2025; and the transcript, except as noted in any attached errata sheet(s), is a true record of my testimony.

_____
MOSHE SILBER

Subscribed and affirmed to before me this _____ day of _____, 2025.

_____
NOTARY PUBLIC

My Commission expires the ____ day of _____, 20___.



M. SILBER

CERTIFICATE

STATE OF NEW YORK )
) SS:
COUNTY OF ORANGE )

I, KARI L. REED, a Shorthand Reporter (Stenotype) and Notary Public within and for the State of New York, do hereby certify:

I reported the proceedings in the within-entitled matter and that the within transcript is a true record of such proceedings.

I further certify that I am not related, by blood or marriage, to any of the parties in this matter and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of September 2025.



KARI L. REED



M. SILBER

INDEX


| EXAMINATION BY | PAGE |
|---|---|
| MR. HERSHEY | 4 |

EXHIBITS:
SILBER

| NUMBER | DESCRIPTION | PAGE |
|---|---|---|
| Exh 1 | Subpoena for the examination of Moshe Silber, along with an order granting the subpoena request | 10 |
| Exh 2 | A series of organizational charts for the various entities owned by CBRM | 12 |
| Exh 3 | Consolidated Financial Statements for Crow Capital Holdings LLC and subsidiaries, for the period ended December 31, 2022 | 18 |
| Exh 4 | Crown Capital Holdings LLC Financial Statements, September 30, 2023 | 18 |
| Exh 5 | 2021 tax return for CBRM Realty Inc. | 38 |
| Exh 6 | 2022 tax return for CBRM Realty Inc. | 39 |
| Exh 7 | Auctioneer certifications | 40 |
| Exh 8 | Sources and uses for the Bankwell loan discussed | 44 |
| Exh 9 | A document pertaining to about $60 million of senior unsecured notes due 2025 | 46 |

NUMBER DESCRIPTION PAGE
Exh 10 A motion filed by Moshe Silber in the Debtors Bankruptcy proceeding seeking Rule 2004 discovery 51

Exh 11 A motion filed by Moshe Silber in the debtor's bankruptcy cases seeking appointment of an equity security holders committee 52

INFORMATION REQUESTED: (None)

QUESTIONS MARKED: (None)





INSTRUCTIONS TO WITNESS

Please read your deposition over carefully and make any necessary corrections on the provided errata sheet below. You should state the reason in the appropriate space on the errata sheet for any corrections you make, execute and have notarized the errata sheet.

After doing so, please execute the errata sheet, date it and have it notarized.

You are signing same subject to the changes you have noted, which will be attached to your deposition.

It is imperative that you return the original errata sheet to your counsel so they may return said to deposing attorney within thirty (30) days of your receipt of the transcript. If you fail to do so, the deposition transcript may be deemed accurate and may be used in court.





ERRATA SHEET

Page ____of_____

I, MOSHE SILBER, wish to make the following changes to the foregoing transcript of my testimony taken on the 2nd day of September 2025 for the reasons cited below:

| PG-LN | CHANGE FRM/TO | REASON |
|---|---|---|
| _____ | _____ | _____ |
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| _____ | _____ | _____ |
| _____ | _____ | _____ |

_____
MOSHE SILBER

Subscribed and sworn to before me

this _____ day of _____, 2025.

_____
NOTARY PUBLIC

My Commission expires the
____ day of _____, 20___.

**&**

**&** 2:4 3:8 4:13

**1**

**1** 10:10,12,14 43:20 65:9
**1,000** 41:4,10 41:19,25 42:10 42:16,25 43:7
**10** 47:18,19 49:12,13 50:4 65:10 66:3
**100** 42:18 43:4 43:6
**10020** 2:5
**10963** 1:10
**10:47** 58:17
**11** 49:13,13 50:3 52:24,25 66:5
**11:03** 58:20
**11:07** 62:5
**12** 50:10 65:12
**12.5** 47:4
**1221** 2:5
**13** 50:18 51:2
**15** 54:17
**17** 54:17
**18** 65:15,17
**19** 51:12,14

**2**

**2** 1:11 12:10,11 43:22 65:11
**20** 51:24 63:24 68:25
**200** 40:3,6,10
**2004** 1:14 48:4 48:8,12 54:13 66:4
**2021** 38:22 65:18
**2022** 39:6,16 65:15,20
**2023** 65:17
**2024** 18:24 49:22 51:25 52:7
**2025** 1:11 47:3 63:9,19 64:19 65:25 68:4,20
**212** 2:6
**22** 44:23 52:12
**24541** 64:21
**25,000** 46:10,15
**25-15343** 1:4
**275,000** 46:3
**28** 44:5
**2nd** 63:9 68:4

**3**

**3** 18:12,13,17 65:13
**30** 38:22 65:17 67:17
**31** 65:15
**38** 65:19
**39** 65:20

**4**

**4** 18:15,18 65:4 65:16
**40** 65:21
**41** 55:12
**44** 65:23
**46** 65:25

**5**

**5** 38:9,10 65:18
**50** 13:17
**500,000** 45:21
**51** 66:4
**52** 66:7
**5th** 64:19

**6**

**6** 39:2,3 51:25 52:7 65:20
**60** 47:2,9 65:24
**64** 39:15,22

**7**

**7** 40:14,15 65:21

**8**

**8** 44:14,15 65:22
**819-8200** 2:6

**9**

**9** 46:19,20 65:24
**9016** 48:12
**9:30** 1:11

**a**

**a.m.** 1:11 58:17 58:20 62:5
**able** 11:7,8 32:7 55:5,8
**access** 21:15 33:25 54:25 55:5,9 56:2,6,8 56:11,13
**account** 33:15 35:18,21 37:4 37:12 40:6
**accounts** 33:12 33:22 34:2,9 34:13,21 37:7 37:11 55:24 56:3,5,9,11 57:15,16
**accurate** 67:19
**acknowledge** 5:20
**acknowledg...** 63:2
**acquiom** 52:2,6 52:10
**actions** 4:10
**address** 50:19
**advisors** 19:9 19:13 26:22 27:2,4 36:14

**affiliated** 21:16
**affirmation** 63:9
**affirmed** 3:2 63:18
**afford** 60:19
**affordable** 19:13,17 20:24 25:3,7,9,11 36:6
**agree** 58:14
**agreement** 15:10 19:25 29:16 52:3,7
**agreements** 24:8,25 25:14
**ahead** 5:7
**al** 1:6
**allegheny** 51:2
**allows** 11:2
**amendment** 11:2
**america** 33:18
**americas** 2:5
**amount** 32:13 32:16 44:5 45:11,21 46:3
**answer** 4:24 5:3 6:2,3,22 7:11 11:3,9,14 11:15,19 12:7 40:23 61:25
**answering** 7:6
**answers** 60:25
**apartment** 16:14 50:20
**apartments** 13:7 16:10 17:2,6,22 18:4 42:3,13,15 43:10,12,14,16 43:18,20,22,24 50:4
**appointed** 20:20
**appointment** 19:10 53:9 54:4 66:6
**appraisal** 32:3 32:10 41:6,22 42:12 43:3
**appraisals** 32:16
**appropriate** 67:6
**approval** 14:4
**approved** 31:21
**approving** 34:8 34:12
**approximately** 47:9
**aron** 31:4
**arrange** 61:5
**ashland** 16:9
**asked** 3:15 22:21 60:12
**asking** 11:20
**asserting** 52:2 52:6
**assertion** 55:3
**assertions** 54:23
**assessment** 52:13
**asset** 12:23 22:8,10,15,22 23:4,9 27:7,11 36:16
**assets** 32:4,10 32:16 55:19 56:24 57:2,4,9 57:18
**assign** 15:13
**assigned** 15:8
**assist** 4:3
**assistance** 3:21
**assume** 6:10
**attached** 63:11 67:12
**attorney** 3:8,16 4:3,7,10,18 6:5 6:6 7:5,8 9:13 9:21 10:17 11:24 12:17 38:16 39:9 44:20 53:6 58:13 60:9,12 60:15,16,20 61:2 67:16
**attorney's** 3:21
**attorneys** 2:4 9:9,10,17 11:10 54:9,13 61:4
**auction** 41:4,18 42:9,24
**auctioneer** 65:21
**auditor** 32:19 32:22,24 33:3
**avenue** 2:5
**avoidable** 60:24
**aware** 14:20 15:7,16 29:20 29:23 41:3,18 42:24 59:13 61:8

**b**

**b** 43:14,24
**back** 5:2 12:4 58:22
**bank** 33:12,16 33:18,22 34:21 37:4,7 43:10 55:24 56:2,5,9 56:11 57:15,16
**banking** 34:6 34:17
**bankruptcy** 1:2 3:12,18 4:14 8:3,7,12,14,15

8:20 48:3,11 53:8,14 55:2 55:10 61:10 66:4,6
**banks** 34:5,16
**bankwell** 43:10 44:3,8,22,24,25 65:23
**basis** 49:24 50:7,15,23 51:7,17,21 52:9,19 54:3 55:3,14
**bedcliff** 43:10
**beginning** 4:16 5:9
**behalf** 24:9
**believe** 41:24 42:15 43:6 52:12
**believes** 49:21
**belonging** 37:12
**benefit** 3:20
**bergenfield** 13:9
**bethesda** 43:12
**bethome** 43:14
**blood** 64:15
**bond** 40:3,10
**bonds** 39:25
**bonuses** 37:22
**books** 21:4,6
**break** 6:13,16 49:2,6
**breaks** 6:14
**bridgeport** 16:12
**bring** 10:2,6
**brook** 16:16

**c**

**c** 2:2 46:3
**call** 16:5
**called** 14:19
**campus** 16:14
**cap** 55:12
**capital** 7:20 13:10 15:17,18 26:22 27:2,4 36:14 41:12,22 41:24 65:14,16
**caption** 48:15 53:13
**carefully** 67:3
**carmel** 16:16 16:18
**case** 1:4 2:4 3:8 4:13 9:21 48:15 54:6 55:2,10 60:3,5 60:8,13 61:10
**cases** 8:13,14 9:17 53:9 66:6
**cash** 37:2,24 55:23 57:18
**catching** 60:22
**categories** 22:5
**cause** 6:4
**cbrm** 1:6 3:11 7:16,17,24 8:2 8:7,14 12:20 14:7 21:16 38:12,19 39:5 39:11,25 40:11 56:5,9 65:12 65:18,20
**central** 43:16
**certain** 8:3 16:6 47:8
**certificate** 64:2
**certifications** 65:21
**certify** 63:7 64:9,14
**change** 37:17 68:6
**changes** 67:12 68:3
**charges** 51:4,8 51:10
**charitable** 31:11,14,17
**chart** 13:8
**charts** 12:19 65:12
**check** 55:9
**choose** 4:24,24 5:4 11:4,15,18 11:19
**cincinnati** 15:22,25
**cited** 68:4
**city** 45:20
**ckd** 45:10,14
**clarify** 5:24 6:9
**clear** 5:8 22:18 23:19
**cloverleaf** 45:2 45:4
**coming** 58:22
**commencing** 58:19
**commingle** 37:2
**commission** 63:23 68:24
**committee** 53:10,25 54:4 66:7
**communication** 61:4
**communicati...** 58:25
**companies** 21:19,22,25 22:4
**company** 21:3
**compel** 5:2
**complaint** 51:3
**complex** 50:20
**concerns** 4:8
**concluded** 58:10

**conditions** 50:19
**connection** 12:22 14:4,14 24:22 25:12 26:4,14 27:21 28:6,14,22 29:17 32:14 33:13 34:22 47:8 51:18 54:7,10,14 56:3,12 57:24 60:12
**consolidated** 33:7,10 65:13
**constant** 61:3
**construction** 21:18 27:15,19 36:18
**contact** 34:4
**content** 9:8
**continue** 21:15 58:11
**control** 23:6 24:2,5,18 25:9 25:23 26:10,20 26:25 27:10,18 28:3,11,19 52:15 56:19 57:6
**controversial** 21:3
**conversation** 9:9
**conversations** 6:4,5 9:14
**copies** 21:9
**corporation** 50:11
**correct** 3:18,19 3:22 4:10 10:19 11:24
**corrections** 67:4,7
**cost** 50:11
**counsel** 4:13 11:11 67:15
**county** 51:3 63:5 64:4
**court** 1:2 4:14 5:2,12 7:2 10:11 58:15 61:9 67:20
**courtesy** 61:24
**created** 23:2,21 23:24 24:13
**creating** 13:4
**credit** 52:2,6
**creek** 17:8
**criminal** 4:8 51:3
**crow** 65:14
**crown** 7:19,20 7:22 8:2,7,14 12:22 13:3,10 13:24 14:5,10 14:11,14 15:2 15:8,17,18,25 16:7,10 19:4,7 19:9 20:15 21:16 22:9,10 22:15 23:2,7 24:9,22,25 25:12,15 26:4 26:15 27:5,13 27:22 28:7,15 28:23 29:3,6 29:18,21,24 30:6,9,14,17,22 30:25 31:6,8 31:15,18,21,25 32:4,7,11,14,17 33:6,13,23 34:5,9,13 35:2 35:4,10,16,22 35:24 37:2,7 37:11,14,15,18 37:25 39:25 40:25 41:15 42:6,21 45:6,8 49:22 50:11 56:3,12 57:5 57:21,25 65:16
**crown's** 20:8
**curiosity** 48:8
**current** 55:16 55:19
**currently** 56:21
**curtis** 2:7 3:10 22:23

**d**

**d** 23:20 43:24
**dan** 3:10
**danbury** 48:18 53:15 55:8
**daniel** 2:14
**daryl** 30:20
**dasmen** 23:17 23:19,21 24:5
**data** 20:14,18 20:21
**date** 67:10
**day** 63:9,19,24 64:19 68:4,20 68:25
**days** 67:17
**dearborn** 40:23
**debt** 45:10,16 45:18 47:8
**debtor's** 53:8 66:6
**debtors** 1:7 4:13 8:3,18 48:3 55:2 66:3
**december** 65:15
**decide** 19:6
**decision** 13:12 13:25 19:20,23 20:2,23
**decisions** 14:4
**deemed** 67:19

**default** 52:2,6
**degree** 24:19
**delayed** 55:3
**department** 51:15
**depose** 10:22
**deposed** 11:8
**deposing** 67:16
**deposited** 35:19
**deposition** 3:24 4:3,7,15,17,18 5:9,12,14,22 7:8 8:23 9:3,6 9:11,24 10:25 11:12 58:8,11 58:12 61:9 67:3,13,19
**describe** 56:15 56:18
**description** 65:8 66:2
**designated** 2:14 3:11
**determined** 13:4
**dh1** 45:10,14
**different** 13:9 25:18
**difficult** 4:17 4:20 7:9,11
**directly** 40:24
**director** 20:10 52:16
**disclose** 6:4
**discovery** 48:4 66:4
**discuss** 60:3,5 61:8
**discussed** 40:19 44:19 46:24 47:24 53:5 60:8 65:23
**discussing** 44:23
**discussion** 12:3 58:4
**distribution** 39:15,15
**distributions** 38:22
**district** 1:2
**divide** 13:12
**dividends** 37:20
**docket** 55:5,9
**document** 10:18 11:18,21 12:14,19 14:16 14:17 40:18 44:17,22 47:2 49:13 65:24
**documents** 9:23 10:3,6,17 10:24 11:3,5 12:6,17 18:19 18:22 21:12 38:16 39:9 40:20 44:19 46:25 47:25 53:6
**doing** 67:9
**doj** 51:13
**dollars** 45:11 50:12
**draw** 37:14,17
**drive** 1:9
**dropped** 51:4,8 51:10
**due** 47:3 65:25
**duly** 3:2

**e**

**e** 2:2,2 23:20 43:14,14,18,18 46:10
**earlier** 11:7 12:16 18:21 38:15 39:8 40:19 47:24 53:5
**either** 11:12 21:19,23 22:2
**electronically** 21:6
**elhome** 43:18
**elizabeth** 15:9 15:14 50:10
**email** 21:16
**emailed** 59:14
**employees** 19:17,21 20:3 20:6,21,24
**ended** 65:15
**ensure** 20:17
**enter** 24:8,24 25:14
**entered** 18:24 29:16
**enterprise** 52:14
**entities** 3:12 8:14,19 12:20 13:3,4,9 15:17 16:7 24:25 25:15,18 28:25 29:6,10 31:12 31:14,17,20,22 35:25 43:9 44:2,8 65:12
**entitled** 64:11
**entity** 14:19 15:5,21 22:14 22:19 23:2 26:7,23 27:8 27:16,25 28:9 37:25 38:5 40:25 41:3,7 41:10,13,15 42:4,19
**equity** 39:15 49:23 53:9,24 54:4 66:7
**errata** 63:11 67:5,7,8,9,15 68:2

**esq** 2:6,7,8,14
**estate** 7:24 56:15 57:12,13
**estimate** 41:9
**et** 1:6
**ev** 26:20
**event** 4:9 5:3
**evu** 26:6,10,13 26:17 36:10,12
**examination** 1:14 3:5 65:3,9
**examined** 3:3
**example** 13:6 13:17 35:4 49:20
**except** 63:10
**execute** 67:8,9
**exh** 65:9,11,13 65:16,18,20,21 65:22,24 66:3 66:5
**exhibit** 10:12 10:14 12:11 18:12,13,15,17 18:18 38:9,9 38:10,25 39:3 40:14,15 44:14 44:15 46:19,20 47:19 52:24,24 52:25
**exhibits** 65:6
**existence** 53:23
**expires** 63:23 68:24
**extent** 31:20 32:6 37:24 38:4 44:2

**f**

**facility** 55:6 59:2 61:18,21
**fact** 7:5 14:20
**factor** 20:2
**factual** 49:24 50:7,15,23 51:21 52:9,19 55:14
**fail** 67:18
**failed** 50:19
**fair** 6:11,16
**familiar** 15:21 25:3,19 26:7 26:22 27:15,24 28:9 45:2,12 45:22 46:4,11 47:4 59:8,17
**familiarize** 48:7
**family** 37:10,12 38:5 57:23,24
**fci** 1:9 48:18 53:15
**federal** 61:23
**feels** 60:23 61:3
**fiduciary** 15:13 19:4,11 20:13 57:7
**fifteen** 25:18
**fifth** 4:4,11,21 4:23 8:11 9:4,7 9:19,22 11:2 11:20 12:25 13:5,13,15,19 13:22 14:2,6,9 14:12,15,21,24 15:3,6,11,15,20 15:23 16:3,11 16:13,15,17,19 16:21,23,25 17:3,5,7,9,11 17:13,15,17,19 17:21,23,25 18:3,5,7,9 19:2 19:5,8,12,14,16 19:19,22,24 20:4,7,12,16,19 20:22,25 21:5 21:8,11,14,17 21:21,24 22:3 22:7,11,13,17 22:20 23:3,5,8 23:10,12,14,16 23:18,23,25 24:4,7,10,12,14 24:17,20,23 25:2,5,8,10,13 25:16,21,25 26:5,8,12,16,18 26:21,24 27:3 27:6,9,12,14,17 27:20,23 28:2 28:5,8,10,13,16 28:18,21,24 29:4,8,11,13,15 29:19,22 30:2 30:5,8,11,13,16 30:19,21,24 31:3,5,7,10,13 31:16,19,23 32:2,5,9,12,15 32:18,21,23 33:2,5,8,11,14 33:17,19,21,24 34:3,7,11,15,18 34:20,24 35:3 35:6,8,11,14,17 35:20,23 36:3 36:5,7,9,11,13 36:15,17,19,21 36:23,25 37:5 37:9,13,16,19 37:21,23 38:3 38:7,20,24 39:13,18,21,23 40:2,5,8,12 41:2,5,8,11,14 41:17,20,23 42:2,5,8,11,14 42:17,20,23 43:2,5,8,11,13 43:15,17,19,21 43:23,25 44:4 44:6,9,12 45:3 45:5,7,9,13,15 45:17,19,23,25

46:5,7,9,12,14 46:16 47:6,10 47:13,16 48:6 48:9,13,21,24 49:15,18 50:2 50:6,9,14,17,22 50:25 51:6,9 51:11,20,23 52:4,8,11,18,21 53:12,19,22 54:2,5,8,11,15 54:19,22 55:4 55:7,11,15,17 55:20,22,25 56:4,7,10,14,17 56:20,22,25 57:3,8,11,14,17 57:19,22 58:2 59:4,7,10,12,15 59:18,20,22,25 60:14,18,21 61:7,11
**file** 53:20
**filed** 3:17,20 48:3,11,22 53:8 66:3,5
**filing** 48:5 53:10
**filings** 54:25
**final** 14:4
**financial** 65:13 65:17
**financials** 33:6
**find** 5:24 32:8 32:11
**finish** 58:9
**firm** 3:10
**first** 3:2 8:22 48:14 53:13
**fit** 22:4
**five** 13:8
**flagstar** 33:16
**following** 35:25 58:19 68:3
**follows** 3:4
**forbearance** 15:10 19:25
**force** 11:15
**foregoing** 68:4
**formed** 31:11 34:19,23
**forthcoming** 60:25
**found** 51:16
**four** 5:17 11:9
**fox** 41:12,22,24
**frederick** 13:14 13:16
**free** 4:23
**freedom** 16:22
**friday** 8:25
**friends** 38:5 61:22
**frm** 68:6
**front** 7:2
**fully** 6:22 11:13
**fundamentally** 52:15
**funds** 31:22 35:15 37:3,11 38:4,6 56:18
**further** 12:6 61:12 64:14

**g**

**gained** 48:10
**gate** 18:4
**generally** 35:19
**geneva** 16:24
**ginsberg** 23:13 23:15
**giovine** 2:8 3:10
**gittleson** 31:4
**give** 5:9 10:9
**gives** 48:16
**giving** 14:3
**glade** 23:11,24 24:3,8 35:25
**go** 5:2,5,7 12:2 12:4,7 47:18 49:4,8 58:3 62:4
**going** 4:17,22 5:19,21 6:10 10:10,16,24 11:11 12:5,9 16:4,5,6 18:11 26:13 38:8 40:21 44:13 46:18 49:2 52:23 58:8 59:4,7,10,12,15 59:18,20,22,25 60:14,18,21 61:7,11,25
**good** 3:7
**gopstein** 30:3
**government** 35:7
**granting** 10:22 65:10
**greater** 41:10
**greystone** 17:2
**guarantee** 44:3
**guaranteed** 39:25
**guess** 60:22
**guilty** 18:24 51:19
**guys** 61:17

**h**

**h** 43:14,18
**hagler** 30:20
**half** 45:11
**hand** 11:5 64:19
**handed** 11:18 11:21 52:15
**handing** 19:3 57:5,6
**handled** 35:15

**happened** 40:9
**happy** 5:9
**heights** 16:14
**held** 12:3 48:18 53:16 55:6 57:2 58:4
**helpful** 60:23
**hereunto** 64:18
**hershey** 2:6 3:6 3:8 10:9 12:2,4 12:9 18:11 22:24 23:19 38:8,25 40:14 44:13 46:18 47:18 49:4,8 49:11 52:23 58:3,5,21 61:12,15 62:4 65:4
**highland** 17:4
**hill** 43:16
**hillcom** 43:20 43:22
**hold** 49:4
**holdco** 17:12
**holders** 20:2 53:10,24 54:4 66:7
**holdings** 7:20 13:11,18,21 17:14,18 56:15 57:13,13 65:14 65:16
**homewood** 17:6
**hope** 21:2
**hoping** 40:23
**house** 16:24 17:6
**hundred** 14:18 15:5 38:18 39:11

**i**

**identification** 10:13 12:12 18:14,16 38:11 39:4 40:16 44:16 46:21 47:20 53:2
**identify** 34:16 34:25
**illegal** 61:20
**imperative** 67:14
**implement** 20:5 20:10
**implicate** 4:8
**improvements** 27:24 28:4 36:20
**including** 61:4
**incurred** 45:18
**independent** 15:13 19:4,10 20:9,13 52:16 57:7
**index** 65:2
**indicates** 38:18 38:21
**indigent** 56:21
**indirectly** 7:24 40:24
**information** 20:8,11,14 61:17,21 66:10
**informed** 13:11
**institution** 48:17
**instructions** 67:2
**insurance** 35:12
**interest** 22:19 25:6 47:4 48:19 53:17
**interested** 6:5 64:16
**interests** 15:8 15:13
**internet** 55:6,9
**introduce** 18:11
**investments** 17:24
**investors** 13:9
**involve** 9:18
**involved** 14:3
**involving** 9:21
**issuance** 47:5,7
**issued** 39:25
**item** 45:20 46:2

**j**

**jackson** 42:3,13 42:15
**jasper** 28:17,20 36:24
**jay** 23:13
**jeffrey** 46:2,6
**jersey** 1:2
**join** 59:23
**jonathan** 29:12 29:17,20,24
**july** 18:24
**justice** 51:15
**jv** 40:24

**k**

**k** 46:3
**kamensky** 2:14 3:11
**kari** 1:15 64:7 64:22
**keeps** 21:3
**know** 10:4 12:15 15:12,24 23:15,21,24 24:13 27:7 28:17 29:5,14 30:3,12,20 31:4 33:9,15 33:22 34:4 38:14 39:7,19 40:6,9 41:6,12

41:21 42:4,6,9 42:12,19,21 44:18 46:22 47:22 53:4 58:12 60:25
**knowledge** 14:23 16:9 28:25 33:7 43:4 55:18
**known** 15:21

**l**

**l** 1:16 43:18 64:7,22
**laguerre** 30:12
**laguna** 17:8,10
**lakeside** 25:19 25:23 26:3 36:8
**lakewood** 13:6
**land** 24:11,13 24:15,19,21,24 36:4
**lapuma** 15:9,14 50:11,18
**laurel** 17:12
**law** 3:10 48:11 54:6
**lawyer** 5:10,13 5:16,18 18:22 40:20 46:25 47:25 59:11,19
**lawyers** 5:17
**learn** 53:23
**legal** 9:17,21 10:16
**leone** 29:12,17 29:20,24
**letter** 51:25 52:5,10
**liabilities** 55:21
**library** 45:20 45:24
**lightning** 16:5
**line** 45:20 46:2
**living** 26:17,20 36:12
**llc** 7:20 13:7,9 13:10,10,11,11 13:18,21 14:19 15:2 16:10,14 17:2,6,12,14,18 17:24 18:4 25:3,7,9,11 26:6,11,14,17 26:20 27:7,11 27:15,19,24 28:4 36:6,10 36:12,16,18,20 40:24 41:12,22 41:24 42:4,13 42:16,19 43:4 43:7,10,12,14 43:16,18,20,22 43:24 50:4 65:14,16
**llp** 2:4 32:19
**ln** 68:6
**loan** 43:10 44:3 44:3,5,7,10,23 65:23
**loaned** 35:9
**loans** 35:9 51:16
**loc** 44:25
**lodged** 51:3
**look** 4:22 5:19 10:7,15,16,18 10:24 11:3,4 11:17,21 12:13 12:16 13:7 18:19 38:13 39:6 40:17 44:17 46:22 47:21 49:12 53:3
**looking** 14:17
**looks** 10:2 13:16
**lucas** 2:7 3:9
**lucas.curtis** 2:9
**lynd** 22:8 50:11 50:19

**m**

**m** 3:1 4:1 5:1 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1,16 18:1 19:1 20:1 21:1 22:1 23:1 23:20 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1 37:1 38:1 39:1 40:1 41:1 42:1 43:1,14,18 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1 62:1 63:1 64:1 65:1 66:1 67:1 68:1
**made** 19:20,23 35:24 37:25
**maiden** 17:14
**maintenance** 21:22
**make** 6:7 7:8 7:10,14 49:19 54:23 67:4,7 68:3
**maker** 13:25
**making** 50:5,12 50:21 51:5,19 52:3,16
**management** 12:23,23 21:25

24:2,5,11,13,16 24:18,19,21,24 25:9,20,24 26:3,10 27:7 36:4,8,16 37:15
**manager** 13:11 14:7,10 22:8,9 22:10,12,15,22 22:22,25 23:4 23:7,9
**managing** 14:22
**manor** 16:9 18:4
**march** 51:25 52:7
**marcum** 32:19 32:22,25 33:4
**mark** 10:11 38:8,25 40:14 44:13 46:18 48:16 52:23 53:15 54:21
**marked** 10:10 10:12,14 12:9 12:11 18:13,15 18:17,18 38:10 39:3 40:15 44:15 46:20 47:19 52:25 66:12
**marriage** 64:15
**material** 57:18
**matter** 64:11 64:16,17
**mbk** 1:4
**meadows** 18:6
**mean** 8:13 22:18
**meet** 9:5 59:21
**meeting** 59:23 60:15
**member** 14:22 37:12
**members** 37:10 57:23,24
**mentioned** 11:7 12:16 18:21 38:15 39:8 54:12
**michelle** 30:12
**mid** 49:22
**mile** 1:9
**miller** 59:9,13 60:5
**million** 38:22 39:15,22 40:4 40:7,10 44:5 44:24 45:11 47:3,9 50:5 65:24
**millions** 50:12
**mindful** 5:22
**minute** 47:22
**minutes** 58:24
**mm** 14:19,22 15:2 42:3,13 42:16
**mon** 17:16 50:19,20
**money** 29:5,9 29:24 30:9,17 30:25 31:8,15 31:20 35:2,7,9 37:6 39:19
**monitored** 59:2
**morning** 3:7
**moshe** 1:14 3:2 3:14 48:16 53:15 54:20 63:7,15 65:9 66:3,5 68:3,18
**motion** 48:3,5 48:11,14,22 49:20 51:24 53:8,11,20 54:7,10,12,13 54:14,16,23 66:3,5
**moved** 15:18
**multiple** 33:22

**n**

**n** 2:2 17:16 19:15,15 23:20 46:10
**name** 3:7,13 21:18 48:17
**named** 29:2
**national** 33:20
**nb** 19:13,17 20:24 25:3,6,9 25:11 36:6
**nba** 13:17,21 17:18
**nearly** 50:4
**necessary** 67:4
**need** 49:6
**needed** 12:21
**net** 55:16
**new** 1:2,10,17 2:5,5 13:17,21 17:18 47:8 63:4 64:3,9
**nine** 45:11
**nonmonetary** 56:23
**notarized** 67:8 67:10
**notary** 1:16 3:3 63:21 64:8 68:22
**note** 39:10 47:5 47:7 58:7
**noted** 58:17 62:5 63:10 67:12
**notes** 47:3,12 47:15 65:25
**notice** 3:23 5:14 8:23,24

**number** 65:8 66:2

**o**

**o** 17:16 43:14 43:18
**oath** 1:14 6:19 6:21,25
**objectionable** 5:25
**objective** 52:13
**observe** 38:17
**offering** 40:3
**officer** 61:23
**offline** 58:13
**okay** 3:15,23 4:5,22 5:11,19 6:9,13,18,21 7:4,10,13 8:12 8:22 9:2 10:8 10:20 11:25 12:18 13:23 14:16 18:10,23 22:24 25:17 38:17 39:10 40:13,21 44:21 46:17 47:17 48:2,22,25 49:8,19 50:3 52:22 53:7,20 59:8 60:19 62:2
**open** 58:10
**operating** 35:21
**orange** 64:4
**order** 4:14 5:12 10:22 58:15 65:10
**organizational** 12:19 13:7 65:11
**original** 67:15
**orleans** 13:17 13:21 17:18 47:9
**otisville** 1:9,10
**outcome** 64:17
**oversee** 20:20
**owed** 45:16 46:15
**own** 57:9
**owned** 7:24 12:20 21:19,23 21:25 22:5 40:24 65:12
**owner** 13:17 14:19 15:5 38:19 39:11
**ownership** 13:2 13:8,12,21 22:19 24:15 25:6,23 26:10 26:20,25 27:10 27:18 28:3,11 28:19 37:18 57:6

**p**

**p** 2:2,2,6
**page** 48:14 49:12,13,20 53:13 54:16,17 65:3,8 66:2 68:2
**paid** 29:21 46:8 47:7
**palisades** 17:20
**paper** 21:9
**par** 13:11
**paragraph** 49:21 50:3,10 50:18 51:2,12 51:14,24 52:12 54:25 55:12
**park** 16:22 17:4
**parkway** 42:18 42:19 43:4,6
**part** 15:9 16:7 16:10 21:20,23 22:2,6 41:15 42:6,21 45:6,8
**particularly** 55:13
**parties** 64:15
**partner** 13:10
**party** 48:19 53:17
**pause** 49:10
**pay** 37:20,22 44:25 60:20
**payment** 31:21 37:24
**payments** 29:2 35:4,5
**payoff** 45:2
**pdf** 49:13 54:17
**people** 59:6
**percent** 14:18 15:5 38:18 39:11
**perform** 25:11 28:14,22
**performed** 12:22 29:18 32:14 41:22
**period** 15:19 65:15
**permitting** 4:14 5:12
**personal** 34:17 37:3,3,7,12 55:23
**personally** 51:4
**pertaining** 65:24
**pertains** 47:2
**peter** 2:8 3:10
**peter.giovine** 2:10
**pg** 68:6
**philips** 43:6

**phillips** 42:18 42:19 43:4
**pick** 13:17
**place** 16:20 20:17
**plan** 20:6,10
**plea** 18:24
**plead** 11:20 59:4,7,10,12,15 59:18,20,22,25 60:14,18,21 61:7,11
**pleaded** 51:18
**pleadings** 3:17
**please** 5:23 6:6 12:13 40:17 67:3,9
**point** 15:25 34:4 60:6,9
**pointe** 13:6
**portfolio** 7:22 7:24 12:22 13:3,24 14:5 14:14 15:2,8 15:18,19 16:2 16:7,10 19:4,7 19:10 20:15 22:9,10,16 23:2,7 24:9,22 24:25 25:12,15 26:4,15 27:5 27:13,22 28:7 28:15,23 29:3 29:7,18,21,25 30:7,10,15,18 30:23 31:2,6,9 31:15,18,21,25 32:4,7,11,14,17 32:20 33:7,13 33:23 34:5,10 34:14 35:2,5 35:10,16,22,25 37:3,8,11,15,18 37:25 40:25 41:16 42:7,22 45:6,8 49:22 50:12 52:14 55:13 56:3,12 57:5,6,21,25
**portfolio's** 51:16
**position** 11:13
**possess** 21:12
**possession** 20:9
**prepare** 9:3,5
**preparing** 9:23
**presbyterian** 17:22
**present** 2:13 4:19 5:10,13 5:17,18 7:8 10:17 11:24 12:17 18:22 38:16 39:9 40:20 44:20 46:25 47:25 53:6
**preserved** 20:18
**prevent** 7:6
**previously** 7:7 8:18 48:17 53:16
**primary** 34:25
**prior** 19:18
**pro** 3:18 5:21 48:19,22 49:17 53:17,20 54:21
**procedure** 48:11
**proceeding** 48:4 53:14 66:4
**proceedings** 8:4 49:10 58:19 64:10,13
**proceeds** 35:13 40:10 44:10 47:11,14
**process** 19:3 20:17 34:8,12
**productive** 11:11
**properties** 15:16 47:8
**property** 21:25 22:9,12,22,25 23:6 25:19,23 26:3 36:8
**prosecute** 51:17
**provide** 20:13
**provided** 67:5
**public** 1:16 3:3 63:21 64:8 68:22
**purpose** 44:7
**pursuant** 1:15
**put** 20:17

**q**

**question** 5:23 6:10,15 21:3 40:22 60:2,11 61:14
**questioning** 58:9
**questions** 3:9 4:23 5:20,24 6:2,2,3,22 7:6 7:11 10:5 11:3 11:9,14,19 12:7,15 25:18 47:23 58:23 61:13,25 62:3 66:12
**quote** 49:23

**r**

**r** 2:2 43:24,24 46:10,10
**rapid** 27:24 28:4 36:20
**rate** 47:4
**rather** 25:17

**raylbnt** 13:10
**read** 63:8 67:3
**ready** 11:7,8 39:7 44:18
**real** 7:23 56:15 57:12,13
**realty** 1:6 7:17 38:12 65:19,20
**reason** 7:4 13:20 29:3,6 29:10 61:5 67:6 68:6
**reasons** 68:4
**recall** 22:21 32:13 47:14 48:5 50:5,12 50:21 51:5,19 52:3,5,16 53:10
**receipt** 67:17
**receive** 3:23 8:24 29:2 35:5 35:7,12 39:22 43:9
**received** 4:12 4:13 8:23 29:9 29:24 30:9,17 30:25 31:8,15 31:20 37:24 38:21 40:11 44:2
**receiving** 52:5
**recently** 49:22
**recognize** 5:21
**recollection** 47:12
**record** 3:13 4:5 5:17,20 12:2,3 12:4 49:5,9 58:3,4,7,18 59:5 61:14,15 62:4 63:11 64:12
**recorded** 61:18
**records** 21:4,6
**rector** 17:24
**redevelopment** 40:24
**reed** 1:16 64:7 64:22
**refer** 7:16,19 7:22 8:12,17 14:16
**referencing** 41:7
**referring** 7:17 7:20,23 8:19
**reflects** 5:17 14:18 39:10,14 44:23
**refuse** 11:23
**regarding** 9:10 9:17 20:14,15
**regular** 9:14 61:3
**related** 56:8,13 64:14
**relation** 22:14 22:18
**relevant** 20:9 20:14
**remain** 58:9
**removed** 15:25
**renovations** 23:11,24 24:3 24:9 36:2
**rent** 35:4,5
**reopened** 58:18
**repayment** 45:10,12
**repercussions** 4:25
**reported** 64:10
**reporter** 1:16 10:11 64:7
**represent** 4:10 10:20 12:18 44:21 48:2 53:7 60:12
**represented** 3:16
**request** 10:22 65:10
**requested** 66:10
**required** 5:25 6:3
**requires** 6:21
**research** 54:6
**reserve** 58:10
**residential** 23:17,22 24:6 26:6,10,14 28:17,20 36:10 36:24
**respect** 13:24
**respond** 6:15
**responded** 51:25 52:10
**response** 11:22
**retain** 4:2,7
**retained** 4:9
**return** 38:12,18 39:5 65:18,20 67:14,16
**reveal** 52:14
**review** 9:23 38:15 39:8 40:19 44:19 46:24 47:24 53:5
**reviewed** 51:16
**reviewing** 18:21
**rh** 40:23
**rhodium** 26:22 27:2,4,7,11 36:14,16
**right** 3:21 7:13 8:8,20 12:5 13:18,25 14:8 14:11 18:25 38:19,23 39:12 39:16,25 40:4

46:18 47:9 48:23 53:21 58:10 59:3 60:20 61:12
**role** 14:13,25 57:20,24
**roughly** 40:7,9 45:21 55:18
**round** 16:6
**royal** 18:2
**rule** 1:14 48:4,7 48:12,12 54:13 66:4
**run** 17:10

**s**

**s** 2:2 23:20 63:11
**salary** 37:14,18
**sale** 39:24
**sam** 3:7
**sam.hershey** 2:9
**samuel** 2:6
**says** 45:10 46:2 48:16,18 49:17 53:17 54:20
**school** 45:20
**schulman** 13:14,16,20 14:13,18 15:4 15:7,12
**se** 3:18 5:21 48:19,22 49:17 53:17,21 54:21
**second** 10:15 39:6 49:3,7 53:3
**security** 53:9 53:24 54:4 66:7
**see** 4:6 10:25 13:8 48:20 49:16 53:13,14 53:18 54:21 58:14
**seeking** 48:4 53:9 54:3 66:4 66:6
**senior** 47:3 65:24
**sense** 6:7
**separate** 35:21 57:9,12,15
**september** 1:11 63:9 64:19 65:17 68:4
**series** 12:19 65:11
**serve** 32:19
**served** 22:15
**services** 12:23 12:23 25:11 32:24 33:3
**set** 25:17 64:18
**sheet** 63:11 67:5,7,8,10,15 68:2
**sheldon** 30:3
**shorthand** 64:7
**shortly** 57:5
**show** 10:24 12:5 48:15
**side** 5:18 11:10
**signature** 49:14 49:16 54:17,18 54:20 64:21
**significant** 49:23 56:23
**signing** 19:25 67:11
**silber** 1:15 3:1 3:2,7,14 4:1 5:1 6:1 7:1 8:1 9:1 10:1,12,23 11:1 12:1,5,10 12:11,13 13:1 14:1 15:1 16:1 17:1 18:1,12 18:13,15,17,18 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1 37:1 38:1,9,10 39:1,3 40:1,15 40:17 41:1 42:1 43:1 44:1 44:15 45:1 46:1,20 47:1 47:19,21 48:1 48:16 49:1,21 50:1 51:1 52:1 52:25 53:1,15 54:1,21 55:1 56:1 57:1 58:1 58:5,22 59:1 60:1 61:1 62:1 63:1,7,15 64:1 65:1,7,9 66:1,3 66:5 67:1 68:1 68:3,18
**similarly** 8:17
**sims** 27:15,18 36:18
**situation** 60:24
**sold** 41:3,18 42:9,24
**sole** 13:25 14:7 14:10
**sorry** 42:18 51:13
**sorts** 12:24
**sound** 13:18 38:23 39:12,16 52:15
**source** 44:24
**sources** 35:2 44:22 65:22
**space** 17:16 67:6
**speak** 9:10,16 54:9,13 59:6

**specific** 8:19
**split** 13:8,20
**spoke** 9:20
**sporadic** 55:2
**spring** 16:18
**ss** 63:4 64:4
**stake** 24:15
**stand** 14:22
**start** 51:13
**started** 3:15
**state** 1:17 3:13 4:5 50:3,10,18 51:2,12,14,24 52:12 54:25 55:12 63:4 64:3,9 67:5
**stated** 4:16 5:8 7:7
**statement** 49:25 50:5,8 50:13,16,21,24 51:5,7,19,22 52:3,17,20 55:14
**statements** 49:19 65:14,17
**states** 1:2
**stay** 61:15
**stenotype** 1:16 64:8
**step** 19:6
**stepping** 19:18
**steps** 4:2,6 20:5 20:10
**stick** 22:25
**stonebridge** 13:10
**stored** 20:15 21:7,9
**subject** 67:11
**subpoena** 1:15 10:21,22 61:20 61:22 65:9,10
**subpoenaed** 51:15
**subscribed** 63:18 68:19
**subsidiaries** 8:7,15 65:14
**subsidies** 8:3
**summerset** 14:19,25
**support** 50:23 51:21 52:9,19
**sure** 6:14 7:14 61:16
**switched** 32:24 33:3
**sworn** 68:19

**t**

**t** 43:14,24 46:10,10
**tab** 10:10
**take** 4:2,4,11 4:15,18,21,23 6:13,16 8:11 9:4,7,19,22 10:15 12:14,25 13:5,13,15,19 13:22 14:2,6,9 14:12,15,21,24 15:3,6,11,15,20 15:23 16:3,11 16:13,15,17,19 16:21,23,25 17:3,5,7,9,11 17:13,15,17,19 17:21,23,25 18:3,5,7,9,19 19:2,5,8,12,14 19:16,19,22,24 20:4,5,7,10,12 20:16,19,22,25 21:5,8,11,14,17 21:21,24 22:3 22:7,11,13,17 22:20 23:3,5,8 23:10,12,14,16 23:18,23,25 24:4,7,10,12,14 24:17,20,23 25:2,5,8,10,13 25:16,21,25 26:5,8,12,16,18 26:21,24 27:3 27:6,9,12,14,17 27:20,23 28:2 28:5,8,10,13,16 28:18,21,24 29:4,8,11,13,15 29:19,22 30:2 30:5,8,11,13,16 30:19,21,24 31:3,5,7,10,13 31:16,19,23 32:2,5,9,12,15 32:18,21,23 33:2,5,8,11,14 33:17,19,21,24 34:3,7,11,15,18 34:20,24 35:3 35:6,8,11,14,17 35:20,23 36:3 36:5,7,9,11,13 36:15,17,19,21 36:23,25 37:5 37:9,13,16,19 37:21,23 38:3 38:7,13,20,24 39:6,13,18,21 39:23 40:2,5,8 40:12 41:2,5,8 41:11,14,17,20 41:23 42:2,5,8 42:11,14,17,20 42:23 43:2,5,8 43:11,13,15,17 43:19,21,23,25 44:4,6,9,12,17 45:3,5,7,9,13 45:15,17,19,23 45:25 46:5,7,9 46:12,14,16,22 47:6,10,13,16 47:21 48:6,9

48:10,13,21,24
49:2,6,15,18
50:2,6,9,14,17
50:22,25 51:6
51:9,11,20,23
52:4,8,11,18,21
53:3,12,19,22
54:2,5,8,11,15
54:19,22 55:4
55:7,11,15,17
55:20,22,25
56:4,7,10,14,17
56:20,22,25
57:3,8,11,14,17
57:19,22 58:2
58:11,24
**taken** 1:15 4:6
63:8 68:4
**talk** 38:14 39:7
44:18 46:23
53:4 58:13
**tax** 38:12,17,22
39:5,6,16
65:18,20
**taxes** 45:21,24
**tell** 4:25 6:6
11:6 12:21
13:2 14:25
15:4 16:8 21:2
25:22 26:2,9
26:13,19 33:12
34:21 35:15,18
55:18
**telling** 4:6 9:8
**terminate**
19:20 20:2,23
**terminated**
19:18
**terms** 7:13
**testified** 3:3
8:22
**testify** 10:21
**testifying** 6:18
7:2
**testimony** 5:3
5:10 63:8,12
68:4
**thank** 58:6,15
58:16 61:13
**thanks** 58:22
**thing** 53:24
**things** 12:24
**think** 8:25 11:2
40:21
**thirty** 67:17
**thursday** 8:25
**time** 6:14 9:20
12:14 15:17,19
18:20 38:13
55:24 58:6,15
58:17 62:5
**tina** 59:8
**today** 3:9,24
5:11 6:19 7:11
10:3,4,21 58:6
58:9 59:14
60:17 61:6,9
61:25
**today's** 4:7
**told** 11:22
**total** 55:19
**transaction**
51:18
**transcript** 63:8
63:10 64:12
67:18,19 68:4
**transfer** 37:6
37:11 38:2
57:4
**transferred**
29:5 38:4,5
39:20 40:7
**transfers** 29:9
34:9,13 35:24
**transition** 20:6
20:11,21
**tratner** 46:10
46:13
**trevino** 59:16
60:3
**tribrad** 43:24
**true** 63:11
64:12
**trust** 34:19
56:18
**trustee** 2:14
3:11
**trusts** 34:22
**truthfully** 6:22
11:9
**try** 5:2,21
**two** 1:9 54:25
**type** 12:21

**u**

**uncontrovers...**
40:22
**under** 1:14
6:19,25 48:12
48:18 49:16
52:2,6 53:14
53:16 54:20
63:8
**underneath**
48:15
**understand**
4:12 5:23 6:10
6:18,23 7:14
7:16,19,23 8:2
8:6,13,18
11:13 39:24
58:25 59:5
**understanding**
8:10 12:6
48:10 51:13,15
**united** 1:2
**unrepresented**
48:19 53:17
**unsecured** 47:3
65:25
**use** 22:10 47:11
**used** 7:13 33:13
33:23 34:5,9
34:13,17,22

35:22 44:10 47:14 67:20
**uses** 44:22,25 44:25 65:22

**v**

**valley** 18:2 33:20
**valuable** 55:13
**valuation** 31:24 32:6 41:6,21 42:12 43:3
**valuations** 32:13
**value** 41:9 49:23 52:13
**various** 3:17 9:17 12:20 13:3 44:24 65:12
**vecta** 28:9,12 36:22
**velour** 16:20
**view** 17:16,16 50:20,20 58:8
**village** 18:8
**villas** 14:19 15:2

**w**

**w** 19:15 46:3
**wait** 37:17
**want** 5:20 6:14 6:14 7:14 49:4 58:7,23 60:23
**wanted** 49:20
**warrant** 61:20 61:21
**way** 5:15 11:15 13:12 47:15 64:16
**west** 18:4
**westwood** 42:3 42:13,15 50:4
**whereof** 64:18
**white** 2:4 3:8 4:13
**whitecase.com** 2:9,9,10
**wholly** 21:23 22:2
**wife** 57:4,9 59:24
**wilbert** 59:16
**wilkinsburg** 43:12
**williamsburg** 15:22,24
**willing** 11:7,8 25:22 26:2,9
**winn** 19:15
**wish** 11:16 68:3
**witness** 49:2,6 58:16 64:18 67:2
**woodside** 18:6 18:8
**work** 12:21 24:21 26:3,14 27:4,13,21 28:6,14,22 29:17 30:6,14 30:22 31:6,18
**works** 59:11,19
**worth** 41:24 42:16 43:7 50:4 55:16

**x**

**x** 1:3,8 24:11 24:13,15,19,21 24:24 36:4

**y**

**yeah** 5:7 61:19
**year** 38:22 39:6 39:16
**yesterday** 59:21,24 60:3 60:16 61:4
**york** 1:10,17 2:5,5 63:4 64:3 64:9

**z**

**z** 46:3
**zwick** 46:3,6

Federal Rules of Civil Procedure

Rule 30

(e) Review By the Witness; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period.

DISCLAIMER: THE FOREGOING FEDERAL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE FEDERAL RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

Veritext Legal Solutions is committed to maintaining the confidentiality of client and witness information, in accordance with the regulations promulgated under the Health Insurance Portability and Accountability Act (HIPAA), as amended with respect to protected health information and the Gramm-Leach-Bliley Act, as amended, with respect to Personally Identifiable Information (PII). Physical transcripts and exhibits are managed under strict facility and personnel access controls. Electronic files of documents are stored in encrypted form and are transmitted in an encrypted

fashion to authenticated parties who are permitted to access the material. Our data is hosted in a Tier 4 SSAE 16 certified facility.

Veritext Legal Solutions complies with all federal and State regulations with respect to the provision of court reporting services, and maintains its neutrality and independence regardless of relationship or the financial outcome of any litigation. Veritext requires adherence to the foregoing professional and ethical standards from all of its subcontractors in their independent contractor agreements.

Inquiries about Veritext Legal Solutions' confidentiality and security policies and practices should be directed to Veritext's Client Services Associates indicated on the cover of this document or at www.veritext.com.

# EXHIBIT F

# General Ledger

Property CBRM

*Detail 01/01/22 - 12/31/22 (accrual basis)*

| Sunnyside Tx | Date | Type | Reference | Description | Debit | Credit | Balance |
|---|---|---|---|---|---|---|---|
| x | 05/26/22 | CHECK | Wire | Computershare Inc : Wire to Peter Jacobs Sunnyside Bancorp Inc | | 1,044.50 | 25,455,883.85 |
| x | 06/29/22 | CHECK | Wire | Sunnyside Federal Savings : capital injection investment in sunnyside bank | | 4,500,000.00 | 28,282,551.48 |
| x | 08/09/22 | CHECK | Wire | Computershare Inc : Wire to Peter Jacobs Sunnyside Bancorp Inc | | 14,100,000.00 | 13,530,231.25 |
| x | 1670 Rhodium Bank Holdings LLC (Other Current Asset) | | | | | | 0.00 |
| x | 08/09/22 | CHKITM | Wire | Computershare Inc : Wire to Peter Jacobs Sunnyside Bancorp I | 14,100,000.00 | | 14,100,000.00 |
| x | **1670 Rhodium Bank Holdings LLC** | | | **Beg Bal: 0.00 Activity: 14,100,000.00** | **14,100,000.00** | **0.00** | **14,100,000.00** |
| x | 2365 Sunnyside Federal (Other Current Asset) | | | | | | 0.00 |
| x | 06/29/22 | CHKITM | Wire | Sunnyside Federal Savings : capital injection investment in sunn | 4,500,000.00 | | 4,500,000.00 |
| x | **2365 Sunnyside Federal** | | | **Beg Bal: 0.00 Activity: 4,500,000.00** | **4,500,000.00** | **0.00** | **4,500,000.00** |
| x | 5066 Consulting Services (Expense) | | | | | | 0.00 |
| x | 05/26/22 | CHKITM | Wire | Computershare Inc : Wire to Peter Jacobs Sunnyside Bancorp I | 1,044.50 | | 1,044.50 |
| x | **5066 Consulting Services** | | | **Beg Bal: 0.00 Activity: 1,044.50** | **1,044.50** | **0.00** | **1,044.50** |

# EXHIBIT G

[Reserved]

# EXHIBIT H

Statement Period
From May 01, 2022
To May 31, 2022
Page 1 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

IMPORTANT MESSAGE ABOUT IDENTITY THEFT! SIGNATURE BANK WILL NEVER ASK YOU TO PROVIDE PERSONAL OR BUSINESS ACCOUNT INFORMATION THROUGH E-MAIL. IF YOU RECEIVE ANY E-MAIL OR OTHER INQUIRY THAT APPEARS TO COME FROM SIGNATURE, DO NOT RESPOND TO IT OR CLICK ON ANY LINKS INCLUDED IN THE E-MAIL. INSTEAD, CALL US TOLL-FREE AT 1-866-SIGLINE OR CONTACT YOUR ACCOUNT OFFICER. FOR MORE INFORMATION ON IDENTITY THEFT, VISIT OUR WEBSITE AT WWW.SIGNATURENY.COM. CLICK ON "ABOUT US", "PRIVACY & SECURITY", "IDENTITY THEFT" FOR MORE INFORMATION ON SAFEGUARDING YOUR IDENTITY AND PERSONAL INFORMATION.

REDACTED

| Signature Relationship Summary | | Opening Bal. | Closing Bal. |
|---|---|---|---|
| BANK DEPOSIT ACCOUNTS | | | |
| XXXXXX3444 | MONOGRAM CHECKING | 31,362,055.16 | 11,400,582.55 |
| | RELATIONSHIP TOTAL | | 11,400,582.55 |

Signature Bank Doc

Statement Period
From May 01, 2022
To May 31, 2022


PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

MONOGRAM CHECKING XXXXXX3444

Summary

| | | |
|---|---|---|
| Previous Balance as of May 01, 2022 | | 31,362,055.16 |
| 3 Credits | | 4,441,154.00 |
| 20 Debits | | 24,402,626.61 |
| Ending Balance as of May 31, 2022 | | 11,400,582.55 |

REDACTED

Deposits and Other Credits

| | | |
|---|---|---|
| May 16 | INCOMING WIRE | 4,402,072.00 |
| | REF# 20220516B6B7261F00518505161205FT03 | |
| | FROM: THE WILLOWS APTS LLC ABA: 021201383 | |
| | BANK: VALLEYNATIONALBANK | |
| | OBI: 1ST QTR 2022 STATE FINAL DISTRIBUTION | |
| | OBI: | |
| | OBI: | |
| May 27 | INCOMING WIRE | 3,495.00 |
| | REF# 20220527B6B7261F00487905271346FT03 | |
| | FROM: MOSHE SILBER ABA: 021201383 | |
| | BANK: VALLEYNATIONALBANK | |
| | OBI: POST SALE DISTRIBUTION Q2 2022 SUMMIT RIDGE | |
| | OBI: | |
| | OBI: | |
| May 27 | INCOMING WIRE | 35,587.00 |
| | REF# 20220527B6B7261F00487705271346FT03 | |
| | FROM: MOSHE SILBER ABA: 021201383 | |
| | BANK: VALLEYNATIONALBANK | |
| | OBI: POST SALE DISTRIBUTION Q2 2022 RAIN TREE | |
| | OBI: | |
| | OBI: | |

Signature Bank Doc

Statement Period
From May 01, 2022
To May 31, 2022
Page 3 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

Withdrawals and Other Debits

| | | |
|---|---|---|
| May 02 | LOAN PAYMENT CLPAYMENT | 308,452.01 |
| | TRANSFER TO LOANS XXX7897 | |
| May 04 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| May 05 | AUTOMATED PAYMENT ck/ref no. 3939482 | 300.00 |
| | CORP E CORP E-CHECK XXXXXX8633 | |
| May 05 | AUTOMATED PAYMENT ck/ref no. 3939484 | 300.00 |
| | CORP E CORP E-CHECK XXXXXX2238 | |
| May 05 | AUTOMATED PAYMENT ck/ref no. 3939512 | 300.00 |
| | CORP E CORP E-CHECK XXXXXX7387 | |
| May 11 | OUTGOING WIRE | 1,000,000.00 |
| | REF# 20220511B6B7261F005894 | |
| | TO: 100 Phillips Pkwy LLC ABA: 021201383 | |
| | BANK: VALLEY NATIONAL BANK ACCT# XXXX6600 | |
| | OBI: 100 Philip | |
| | OBI: | |
| | OBI: | |
| May 11 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| May 16 | OUTGOING WIRE | 8,957,942.02 |
| | REF# 20220516B6B7261F006846 | |
| | TO: Riverside Abstract, LLC ABA: 267090594 | |
| | BANK: BANKUNITED, NA ACCT# XXXXXX2713 | |
| | OBI: File Number RAVA-43034 | |
| | OBI: | |
| | OBI: | |
| May 18 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| May 20 | OUTGOING WIRE | 30,000.00 |
| | REF# 20220520B6B7261F004543 | |
| | TO: GoDaddy.com - Afternic ABA: 121000248 | |
| | BANK: WELLS FARGO BANK, NA ACCT# XXXXXX6079 | |
| | OBI: VEctA.com | |
| | OBI: | |
| | OBI: | |
| May 25 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| May 26 | OUTGOING WIRE | 1,044.50 |

REDACTED
Signature Bank Doc

Statement Period
From May 01, 2022
To May 31, 2022
Page 4 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

| Date | Description | |
|---|---|---|
| | REF# 20220526B6B7261F001900 | |
| | TO: Computershare Inc aaf Corporate Ac ABA: 026009593 | |
| | BANK: BANK OF AMERICA, N.A., NY ACCT# XXXXXX9265 | |
| | OBI: Ref: SNNY/Peter Jacobs Sunnyside Bancorp Inc | |
| | OBI: | |
| | OBI: | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708555 | 89.10 |
| | VCORP SERVICES VCORPS XX8300 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708557 | 89.10 |
| | VCORP SERVICES VCORPS XX8302 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708558 | 89.10 |
| | VCORP SERVICES VCORPS XX8303 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708554 | 206.70 |
| | VCORP SERVICES VCORPS XX8295 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708553 | 414.08 |
| | VCORP SERVICES VCORPS XX8293 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708556 | 470.00 |
| | VCORP SERVICES VCORPS XX8301 | |
| May 26 | AUTOMATED PAYMENT ck/ref no. 6708562 | 930.00 |
| | VCORP SERVICES VCORPS XX8308 | |
| May 27 | OUTGOING WIRE | 14,100,000.00 |
| | REF# 20220527B6B7261F001597 | |
| | TO: Computershare Inc aaf Corporate Ac ABA: 026009593 | |
| | BANK: BANK OF AMERICA, N.A., NY ACCT# XXXXXX9265 | |
| | OBI: Ref: SNNY/Peter Jacobs Sunnyside Bancorp Inc | |
| | OBI: | |
| | OBI: | |

REDACTED

Daily Balances

| | | | |
|---|---|---|---|
| Apr 30 | 31,362,055.16 | May 18 | 25,495,333.13 |
| May 02 | 31,053,603.15 | May 20 | 25,465,333.13 |
| May 04 | 31,053,103.15 | May 25 | 25,464,833.13 |
| May 05 | 31,052,203.15 | May 26 | 25,461,500.55 |
| May 11 | 30,051,703.15 | May 27 | 11,400,582.55 |
| May 16 | 25,495,833.13 | | |

Signature Bank Doc

Statement Period
From May 01, 2022
To May 31, 2022


PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

Rates for this statement period - Overdraft
May 05, 2022 13.750000 %
May 01, 2022 13.250000 %

REDACTED

Signature Bank Doc

Statement Period
From June 01, 2022
To June 30, 2022
Page 1 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

THE BANK HAS UPDATED ITS FEES AND SERVICE CHARGES INTO A COMBINED SCHEDULE OF FEES AND SERVICE CHARGES FOR BUSINESS ACCOUNTS ("SCHEDULE").

THE SCHEDULE WILL GOVERN YOUR USE OF YOUR BANK ACCOUNT(S), ALONG WITH BANKING PRODUCTS AND SERVICES. THE SCHEDULE REPLACES ALL PRIOR FEE ARRANGEMENTS AND SCHEDULES IN EFFECT PRIOR TO SEPTEMBER 1, 2022 WHEN THIS SCHEDULE BECOMES EFFECTIVE.

TO REVIEW THE UPDATED SCHEDULE, PLEASE VISIT SIGNATURE'S INTERNET BANKING SITE, CONTACT YOUR PRIVATE CLIENT GROUP OR VISIT A BANK FINANCIAL CENTER.

REDACTED

| Signature Relationship Summary | | Opening Bal. | Closing Bal. |
|---|---|---|---|
| BANK DEPOSIT ACCOUNTS | | | |
| XXXXXX3444 | MONOGRAM CHECKING | 11,400,582.55 | 14,588,168.18 |
| | RELATIONSHIP TOTAL | | 14,588,168.18 |

Signature Bank Doc

Statement Period
From June 01, 2022
To June 30, 2022


PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

MONOGRAM CHECKING XXXXXX3444

Summary

| | | |
|---|---|---|
| Previous Balance as of June 01, 2022 | | 11,400,582.55 |
| 3 Credits | | 8,899,109.20 |
| 21 Debits | | 5,711,523.57 |
| Ending Balance as of June 30, 2022 | | 14,588,168.18 |

REDACTED

Deposits and Other Credits

| | | |
|---|---|---|
| Jun 14 | REMOTE CAPTURE | 758.63 |
| Jun 29 | INCOMING WIRE | 8,498,350.57 |
| | REF# 20220629B6B7261F00599506291644FT03 | |
| | FROM: RIVERSIDE ABSTRACT LLC ABA: 267090594 | |
| | BANK: BANKUNITED | |
| | OBI: RAVA-XXXXXX1321 PINEY FOREST ROADRIVERSIDE ABSTRACT 71 | |
| | OBI: XXXX5262 | |
| | OBI: | |
| Jun 30 | INCOMING WIRE | 400,000.00 |
| | REF# 20220630B6B7261F00737506301608FT03 | |
| | FROM: CROWN CAPITAL HOLDINGS LLC ABA: 026013576 | |
| | BANK: | |
| | OBI: ASHLAND REFUND | |
| | OBI: | |
| | OBI: | |

Withdrawals and Other Debits

| | | |
|---|---|---|
| Jun 01 | OUTGOING WIRE | 18,765.00 |
| | REF# 20220601B6B7261F008962 | |
| | TO: WOODSIDE VILLAGEOWNER LLC ABA: 026013576 | |
| | BANK: SIGNATURE BANK ACCT# XXXXXX4582 | |
| | OBI: Woodside Village | |
| | OBI: | |
| | OBI: | |
| Jun 01 | OUTGOING WIRE | 69,985.79 |

Signature Bank Doc

Statement Period
From June 01, 2022
To June 30, 2022
Page 3 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

| Date | Description | |
|---|---|---|
| | REF# 20220601B6B7261F008960 | |
| | TO: WOODSIDE VILLAGEOWNER LLC ABA: 026013576 | |
| | BANK: SIGNATURE BANK ACCT# XXXXXX4574 | |
| | OBI: Woodside Village | |
| | OBI: | |
| | OBI: | |
| Jun 01 | OUTGOING WIRE | 285,700.00 |
| | REF# 20220601B6B7261F009355 | |
| | TO: MIGDAL PARTNERS LLC ABA: 026013576 | |
| | BANK: SIGNATURE BANK ACCT# XXXXXX2787 | |
| | OBI: Woodside Village | |
| | OBI: | |
| | OBI: | |
| Jun 01 | LOAN PAYMENT CLPAYMENT | 308,452.01 |
| | TRANSFER TO LOANS XXX7897 | |
| Jun 01 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| Jun 01 | AUTOMATED PAYMENT ck/ref no. 7387610 | 120.00 |
| | VCORP SERVICES VCORPS | |
| Jun 01 | AUTOMATED PAYMENT ck/ref no. 7387626 | 237.50 |
| | VCORP SERVICES VCORPS | |
| Jun 01 | AUTOMATED PAYMENT ck/ref no. 7387625 | 421.10 |
| | VCORP SERVICES VCORPS | |
| Jun 01 | AUTOMATED PAYMENT ck/ref no. 7387627 | 2,485.50 |
| | VCORP SERVICES VCORPS | |
| Jun 02 | OUTGOING WIRE | 26,240.00 |
| | REF# 20220602B6B7261F005133 | |
| | TO: X-Caliber Funding LLC, Clearing Ac ABA: 042000314 | |
| | BANK: FIFTH THIRD BANK, NATIONAL ASS ACCT# XXXXXX8035 | |
| Jun 08 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| Jun 14 | OUTGOING WIRE | 165,000.00 |
| | REF# 20220614B6B7261F000961 | |
| | TO: Little Rock Apts JV LLC ABA: 021914544 | |
| | BANK: THE WESTCHESTER BANK ACCT# XXXX6969 | |
| | OBI: SBA EIDL PAYOFF | |
| | OBI: | |
| | OBI: | |
| Jun 14 | OUTGOING WIRE | 165,000.00 |

REDACTED
Signature Bank Doc

Statement Period
From June 01, 2022
To June 30, 2022


PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

| Date | Description | |
|---|---|---|
| | REF# 20220614B6B7261F000962 | |
| | TO: Willows Apts JV LLC ABA: 021914544 | |
| | BANK: THE WESTCHESTER BANK ACCT# XXXX5433 | |
| | OBI: SBA EIDL PAYOFF | |
| | OBI: | |
| | OBI: | |
| Jun 15 | OUTGOING WIRE | 165,000.00 |
| | REF# 20220615B6B7261F002037 | |
| | TO: Willows Apts MM LLC ABA: 021914544 | |
| | BANK: THE WESTCHESTER BANK ACCT# XXXX5912 | |
| | OBI: SBA EIDL PAYOFF | |
| | OBI: | |
| | OBI: | |
| Jun 15 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| Jun 16 | AUTOMATED PAYMENT ck/ref no. 9636239 | 384.38 |
| | VCORP SERVICES VCORPS XX1264 | |
| Jun 22 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |
| Jun 22 | AUTOMATED PAYMENT ck/ref no. 236454 | 191.97 |
| | VCORP SERVICES VCORPS XX1848 | |
| Jun 22 | AUTOMATED PAYMENT ck/ref no. 236455 | 1,040.32 |
| | VCORP SERVICES VCORPS XX1849 | |
| Jun 29 | OUTGOING WIRE | 4,500,000.00 |
| | REF# 20220629B6B7261F005162 | |
| | TO: Sunnyside Federal Savings and Loan ABA: 031301752 | |
| | BANK: ATLANTIC COMMUNITY BANKERS BAN ACCT# XX0737 | |
| | OBI: Capital Injection | |
| | OBI: | |
| | OBI: | |
| Jun 29 | ONLINE TRANSFER DEBIT | 500.00 |
| | ONLINE XFR TO: XXXXXX6755 | |

REDACTED

Signature Bank Doc

Statement Period
From June 01, 2022
To June 30, 2022
Page 5 of 5

PRIVATE CLIENT GROUP 243
261 MADISON AVENUE
NEW YORK, NY 10016

CBRM REALTY INC 8-243
OPERATING ACCOUNT/ CONTROL ACCOUNT
C/O RHODIUM RE
46 MAIN ST, SUITE 339
MONSEY NY 10952

See Back for Important Information

Primary Account: XXXXXX3444 0

Daily Balances

| | | | |
|---|---|---|---|
| May 31 | 11,400,582.55 | Jun 15 | 10,192,434.28 |
| Jun 01 | 10,713,915.65 | Jun 16 | 10,192,049.90 |
| Jun 02 | 10,687,675.65 | Jun 22 | 10,190,317.61 |
| Jun 08 | 10,687,175.65 | Jun 29 | 14,188,168.18 |
| Jun 14 | 10,357,934.28 | Jun 30 | 14,588,168.18 |

Rates for this statement period - Overdraft
Jun 16, 2022 14.500000 %
Jun 01, 2022 13.750000 %

REDACTED

Signature Bank Doc

# EXHIBIT I

**From:** Jesika Ibanez <jibanez@bpaccountants.com>
**Sent:** Wednesday, July 24, 2024 9:03 AM
**To:** Lenny Polivoda <lpolivoda@bpaccountants.com>
**Subject:** RE: CBRM - 2022 Questions

Thank you

Regards,

**Jesika Ibanez**

B&P Bernstein & Pinchuk LLP
ACCOUNTANTS AND CONSULTANTS

**NEW YORK OFFICE:**
**7 Penn Plaza Suite 830, New York, NY 10001**
**Tel: 212.279.7900 Fax: 212.279.7901**

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---

**From:** Lenny Polivoda
**Sent:** Tuesday, July 23, 2024 5:11 PM

**To:** Jesika Ibanez
**Subject:** FW: CBRM - 2022 Questions

See below.

**Best regards,**

**Leonid Polivoda, Senior Accountant**

7 Penn Plaza Suite 830, New York, NY 10001
Tel: 212.279.7900 Fax: 212.279.7901
www.bpaccountants.com

---

**From:** Mark Silber <mark@rhodiumre.com>
**Sent:** Sunday, July 21, 2024 3:07 AM
**To:** Lenny Polivoda <lpolivoda@bpaccountants.com>
**Cc:** Laura Rosenberg <laura@rhodiumre.com>
**Subject:** Re: CBRM - 2022 Questions

Please see below and on your email of a list of entities that shouldn't be in Cbrm. Please send me the final list to confirm

The following should not be part of CBRM 1704 E. New York Ave.

Woodside villas and Meadows

B & M construction rhodium bank holdings mint group Park Meadows Stone Hollow Village Linden Plaza 60 Main St., Syracuse portfolio Puerto Rico portfolio chestnut Crossing Oakmont portfolio skyline apartments the James apartments the Vincent apartments

Praxis networks born and Kenny

1188 Haverstraw Rd., Eureka portfolio Brownfield copper capital partners vector capital rhodium management 100 Franklin, Gary NSA nb affordable, Evu, stallion, Louis manor, AL ms, esa park,

Sent from my iPhone

> On Jul 18, 2024, at 11:39 AM, Lenny Polivoda <lpolivoda@bpaccountants.com> wrote:
>
> Mark/Laura,
>
> Here some follow up questions for CBRM. The 2022 return got complicated.
>
> 1. Attached is the GL we received for CBRM. Are the highlighted entities related to the K1s CBRM receives?

No se above

2.
3. What are the following accounts (highlighted in Blue)
   Station Aviation LLC

Not in Cbrm

> What is Oakmont Portfolio

Defaulted deal we never closed on

What is AHRCO Pittsburg

A portfolio we bought of 1400 units

What is the Bonds OCA

This is the payments to bond holders

What is Sunnyside Federal

Not owned by Cbrm

What is Investment on Treasury Bonds

4. The distributions Per K1s is 64,365,005, but the amount shown in the GL (attached) is only 11,793,866. We need the distribution schedule

Laura please advise

5.
6. The contributions per K1s is 48,327,314, but the amount shown in the GL (attached) is only 207,635.53. We need the contribution schedule
7. What is the Sale Proceeds $8,875,711.23?

Laura?

8.
9. What is prepayment fee of $7,158,502?

Laura?

10.
11. Is GL from Crown also part of CBRM? Please explain the highlighted accounts in the attached GL

Crown is part of Cbrm

12.

**Best regards,**

**Leonid Polivoda, Senior Accountant**

7 Penn Plaza Suite 830, New York, NY 10001
Tel: 212.279.7900 Fax: 212.279.7901
www.bpaccountants.com

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# EXHIBIT J

Gmail

**Richard Corbi <rcorbi@corbilaw.com>**

# Bezner v. Silber, et al., Adv Pro. No. 26-01178 (MBK) (Bankr. D.N.J.) - Competing Consent Order

1 message

**Richard Corbi** <rcorbi@corbilaw.com> Mon, Jun 8, 2026 at 11:08 AM
To: Chambers_of MBK <chambers_of_mbk@njb.uscourts.gov>, Rebecca Earl <rebecca_earl@njb.uscourts.gov>, Travis Graga <Travis_Graga@njb.uscourts.gov>
Cc: Karen Bezner <Kbez@bellatlantic.net>, "Daniel M. Stolz" <DStolz@genovaburns.com>, "Jaclynn N. McDonnell" <jmcdonnell@genovaburns.com>, phollander@okinhollander.com, "Martin Jr., Warren J." <wjmartin@pbnlaw.com>, "Parisi, Rachel A." <raparisi@pbnlaw.com>, dstevinson@windelsmarx.com, gkrauss@windelsmarx.com, Dan Kamensky <dan@rla-pc.com>

Dear Chambers of Judge Kaplan,

My firm is counsel to RLA Consulting, LLC, through Mr. Daniel B. Kamesky, the Creditor Recovery Trustee of the CBRM Realty, Inc. Chapter 11 case and submits the attached letter with a competing proposed order for consideration at this Court's hearing this morning in connecton with the above-referenced adversary proceeding.

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

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**CBRM - Silber - Letter and Vecta AP Competing Order .pdf**

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

*Counsel to Karen E. Bezner, Chapter 7 Trustee*

Dated: June 4, 2026
**OKIN HOLLANDER LLC**

By: ~~*/s/ Paul S. Hollander*~~
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phollander@okinhollander.com

*Counsel to Miriam Mizrachi*

Dated: June 4, 2026
**PORZIO BROMBERG & NEWMAN**

By: ~~*/s/ Warren J. Martin Jr.*~~
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*Counsel to Moshe Silber a/k/a Mark Silber, Chapter 7 Debtor*

Dated: June 4, 2026
**WINDELS MARX LANE & MITTENDORF, LLP**

By: ~~*/s/ Douglas A. Stevinson*~~
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*Counsel to Nicholas Frungillo, Jr., Voting Trustee*

**THE LAW OFFICES OF RICHARD J. CORBI, PLLC**
By/: ____
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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*

# EXHIBIT K




**Order Filed on June 9, 2026**
**by Clerk**
**U.S. Bankruptcy Court**
**District of New Jersey**

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

**DATED: June 9, 2026**

Honorable Michael B. Kaplan
United States Bankruptcy Judge

**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 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 [ECF No. 28 in the Adversary Proceeding]; 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**, counsel for the Trustee and the Defendants 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 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 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 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 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 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 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 constitute property of the Debtor's chapter 7 bankruptcy estate.

9. Nothing 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, 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 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.

13. Upon the sale of the ownership 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*
Daniel M. Stolz, Esq.
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DStolz@genovaburns.com

*Counsel to Karen E. Bezner, Chapter 7 Trustee*

Dated: June 4, 2026
**OKIN HOLLANDER LLC**

By: */s/ Paul S. Hollander*
Paul S. Hollander, Esq.
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Teaneck, NJ 07666
phollander@okinhollander.com

*Counsel to Miriam Mizrachi*

Dated: June 4, 2026
**PORZIO BROMBERG & NEWMAN**

By: */s/ Warren J. Martin Jr.*
Warren J. Martin Jr., Esq.
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P.O. Box 218
Parsippany, NJ 07054
WJMartin@pbnlaw.com

*Counsel to Moshe Silber a/k/a Mark Silber, Chapter 7 Debtor*

(Page 12)
Caption: Bezner v. Silber, et. al.
Adv. No.: 26-01178 (MBK)
Caption: Stipulation and Consent Order

Dated: June 4, 2026
**WINDELS MARX LANE & MITTENDORF, LLP**

By: */s/ Douglas A. Stevinson*
Douglas A. Stevinson, Esq.
120 Albany Street Plaza
New Brunswick, NJ 08901
dstevinson@windelsmarx.com

*Counsel to Nicholas Frungillo, Jr., Voting Trustee*

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

**NOTICE OF VOLUNTARY DISMISSAL**

**PLEASE TAKE NOTICE** that Plaintiff, Karen E. Bezner, Chapter 7 Trustee, hereby voluntarily dismisses the above-captioned adversary proceeding pursuant to Fed. R. Bankr. P. 7041 and Fed. R. Civ. P. 41(a)(1)(A)(i). No answer or motion for summary judgment has been served by Defendants. Accordingly, this Notice effects a dismissal of this adversary proceeding without prejudice.

Respectfully submitted,

**GENOVA BURNS, LLC**
*Counsel for Karen E. Bezner, Chapter 7 Trustee*

Date: June 12, 2026

*/s/ Jaclynn N. McDonnell*
JACLYNN N. MCDONNELL, ESQ.

| | |
|---|---|
| UNITED STATES BANKRUPTCY COURT<br>DISTRICT OF NEW JERSEY<br>**Caption in Compliance with D.N.J. LBR 9004-1(b)** | Case No.: _____<br>Chapter: _____ |
| In Re: | Adv. No.: _____<br>Hearing Date: _____<br>Judge: _____ |

**CERTIFICATION OF SERVICE**

1. I, _____ :

   ☐ represent _____ in this matter.

   ☐ am the secretary/paralegal for _____, who represents _____ in this matter.

   ☐ am the _____ in this case and am representing myself.

2. On _____, I sent a copy of the following pleadings and/or documents to the parties listed in the chart below.

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Date: _____ _____
Signature

| Name and Address of Party Served | Relationship of Party to the Case | Mode of Service |
|---|---|---|
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |

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| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |
| | | ☐ Hand-delivered<br>☐ Regular mail<br>☐ Certified mail/RR<br>☐ Other _____<br>(As authorized by the Court or by rule. Cite the rule if applicable.) |

*rev.8/1/16*