IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:	)	Chapter 11
	)	
OTB HOLDING LLC,[1]	)	Case No. 25-52415 (SMS)
	)	
Debtor.	)	Jointly Administered
	)	
	)	

STIPULATION AND CONSENT ORDER REGARDING 1970 GROUP, INC.

This stipulation and consent order (the "Stipulation") is entered into by and between the OTB Holding Liquidating Trust (the "Liquidating Trust"), as successor-in-interest to OTB Holding LLC and its affiliated debtors (collectively, the "Debtors") and 1970 Group, Inc. ("1970 Group" and, together with the Liquidating Trust the "Parties" and each a "Party").[2]

RECITALS

WHEREAS, on March 4, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Georgia, Atlanta Division (the "Bankruptcy Court"); and

[1] The last four digits of the Debtor's federal tax identification number are 3213. A complete list of each of the former Debtors whose claims are being administered in this chapter 11 case may be obtained on the website of this Debtor's claims and noticing agent at https://www.veritaglobal.net/ontheborder. The mailing address for the Liquidating Trust established pursuant to the Plan and Confirmation Order (each as defined herein) is c/o META Advisors LLC, 7 Giralda Farms, Suite 340, Madison, New Jersey 07940, Attn: James S. Carr, Kristin S. Elliott and Dana P. Kane, with a copy to: Eversheds Sutherland (US) LLP 999 Peachtree Street NE Atlanta, Georgia 30309, Attn: Todd C. Meyers, Email: toddmeyers@eversheds-sutherland.com, and Nathaniel T. DeLoatch, Email: natedeloatch@eversheds-sutherland.com.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan (as defined therein).

WHEREAS, during the Chapter 11 Cases, the Debtors continued to operate their businesses and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code; and

WHEREAS, prior to the Petition Date, Travelers Indemnity Company ("Travelers") issued certain policies (the "Travelers Policies") providing workers compensation, automotive and/or general liability insurance to one or more of the Debtors in various states, and 1970 Group arranged for the issuance to Travelers of Letter of Credit No. S535725N issued by MUFG Bank, Ltd. in the amount of $600,000.00 (the "Travelers Letter of Credit"), on behalf of the Debtors and for the benefit of Travelers, to serve as collateral for the reimbursement obligations under certain of the Debtors' workers compensation, automotive and/or general liability insurance programs; and

WHEREAS, prior to the Petition Date, Starr Indemnity & Liability Company ("Starr") also issued certain policies (the "Starr Policies") providing workers compensation, automotive and/or general liability insurance to one or more of the Debtors in various states, and 1970 Group arranged for the issuance of Letter of Credit No. S538093N by MUFG Bank, Ltd. in the amount of $490,000.00 (the "Starr Letter of Credit"), to collateralize Debtors' reimbursement obligations under the Starr Policies; and

WHEREAS, in or about June 2025, Starr drew on the entirety of the Starr Letter of Credit; and

WHEREAS, in or about September 2026, the Trustee and Travelers entered into a stipulation pursuant to which, among other things, Travelers will draw down on the Travelers Letter of Credit; and

WHEREAS, as a consequence of the foregoing, 1970 Group holds certain unliquidated claims against the Debtors related to the Debtors' financial obligations under, among other things,

the Starr Letter of Credit and the Travelers Letter of Credit, as evidenced by 1970 Group's filed proof of claim number 548[3] with an unsecured claim in the amount of One Million Thirty-Four Thousand Two Hundred Fifty Dollars and 00/100 ($1,034,250.00) and a secured claim in the amount of Fifty Five Thousand, Seven Hundred Fifty Dollars and 00/100 ($55,750.00), which was filed prior to the bar date of May 29, 2025 set in these Chapter 11 Cases (the "1970 Group Claim"); and

WHEREAS, on September 8, 2025, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Debtors' Amended Joint Chapter 11 Plan as of July 21, 2025* [Docket No. 607] (the "Confirmation Order"), which confirmed the Debtors' *Amended Joint Chapter 11 Plan as of July 21, 2025* [Docket No. 522] (as amended, supplemented, or modified, the "Plan"); and

WHEREAS, on September 16, 2025 (the "Effective Date"), the Plan became effective according to its terms [Docket No. 620]; and

WHEREAS, the Plan provides for, among other things, the creation and establishment of the Liquidating Trust and the appointment of META Advisors LLC as the Liquidating Trustee (the "Liquidating Trustee") of the Liquidating Trust; and

WHEREAS, the Confirmation Order provides that the Liquidating Trust shall receive the Liquidating Trust Assets automatically upon the Effective Date (*see* Confirmation Order ¶ 14); and

WHEREAS, the Confirmation Order approved the Liquidating Trust Agreement, which governs the administration of the Liquidating Trust and the powers and duties of the Liquidating Trustee; and

[3] Although 1970 Group filed several claims under various of the Debtors' cases, the only claim that remains is Claim No. 548 in the case of OTB Holding LLC (Case No. 25-52415).

WHEREAS, pursuant to the Plan, Confirmation Order, and Liquidating Trust Agreement, the Liquidating Trustee has exclusive authority to, among other things, administer, reconcile, object to, compromise, settle, or otherwise resolve all Claims asserted against the Debtors, without supervision or approval of the Bankruptcy Court; and

WHEREAS, the Parties engaged in negotiations concerning, among other things, the treatment of the 1970 Group Claim, the Travelers Letter of Credit, and the Starr Letter of Credit; and

NOW, THEREFORE, in consideration of the foregoing, the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties enter into this Stipulation and agree to be bound by its terms.

SETTLEMENT

1. **Recitals.** The recitals set forth above are incorporated herein by reference.

2. **Stipulation Effective Date.** This Stipulation shall become effective upon the date (the "Stipulation Effective Date"): (i) that it is "So Ordered" by the Bankruptcy Court and such Order becomes final, without any appeal or modification thereof, and (ii) that all applicable appeal periods have expired and no appeals or other challenges are pending, subject only to the terms set forth herein.

3. **Bankruptcy Court Approval.** Following the execution of this Stipulation by all Parties, the Liquidating Trustee will promptly seek approval of this Stipulation by the Bankruptcy Court. During the period between the execution of this Stipulation by the Parties and the Stipulation Effective Date, this Stipulation shall constitute a binding agreement, and the Parties shall do nothing contrary to the terms set forth herein.

4. **Release By 1970 Group.** In consideration of the promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, upon the Stipulation Effective Date, 1970 Group releases, acquits and forever discharges the Debtors, and the Liquidating Trust, and their successors and assigns (collectively, the "Trustee Released Parties"), of and from any and all claims, counterclaims, rights, demands, or obligations, actions, causes of action, costs, damages, losses, liabilities, and attorneys' fees, of any kind involving, related to, or arising under any federal, state, or local statute, regulation, ordinance, common law, at law or equity, whether asserted or unasserted, known or unknown, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, actually or potentially existing, which 1970 Group may have against the Trustee Released Parties from the beginning of time through the Stipulation Effective Date (collectively, the "1970 Group Released Claims"); *provided, however,* that the release set forth in this paragraph shall not apply to the obligations expressly set forth in this Stipulation.

5. **Release By the Liquidating Trust.** In consideration of the promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, upon the Stipulation Effective Date, the Liquidating Trust releases, acquits, and forever discharges 1970 Group, and each of its successors and assigns (collectively, the "1970 Group Released Parties"), of and from any and all claims, counterclaims, rights, demands, or obligations, actions, causes of action, costs, damages, losses, liabilities, and attorneys' fees, of any kind involving, related to, or arising under any federal, state, or local statute, regulation, ordinance, common law, at law or equity, whether asserted or unasserted, known or unknown, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, actually or potentially existing, which the Liquidating Trust may have against the 1970 Group Released Parties from the beginning of time through the Stipulation Effective Date (the "Liquidating Trust

Released Claims"); *provided, however,* that the release set forth in this paragraph shall not apply to the obligations expressly set forth in this Stipulation. For the avoidance of doubt, the Liquidating Trust Released Claims shall include, without limitation, any and all causes of action arising under Chapter 5 of the Bankruptcy Code.

6. **Allowance of 1970 Group Claim.** The Liquidating Trust agrees that the 1970 Group Claim in a stipulated amended amount of $958,400 shall be an allowed general unsecured claim upon entry of the order approving this Stipulation as provided herein, and all objections to such claim, if any, shall be deemed withdrawn and/or resolved.

7. **Return of 1970 Group Funds.** The Liquidating Trustee agrees that the funds drawn by Starr on the Starr Letter of Credit may exceed those funds required ultimately to satisfy Debtors' pre-petition obligations to Starr, and that any such excess amounts drawn under the Starr Letter of Credit (the "Excess Proceeds Amounts") should be returned to 1970 Group. The Liquidating Trustee further agrees that Starr is authorized to (i) return the Excess Proceeds Amounts directly to 1970 Group without further involvement of the Liquidating Trust, (ii) communicate and share information with 1970 Group relating to such Excess Proceeds Amounts as though Starr were communicating with Debtors, and (iii) without the requirement for any other written agreement from any person or party, treat 1970 Group as having all rights and remedies of the Debtors under the Starr Policies and related agreements, relating to the return of any Excess Proceeds Amounts, including without limitation the right to agree with Starr on a final fixed amount of Excess Proceeds Amounts to remit in full satisfaction of Starr's obligation to do same. If and to the extent that any Excess Proceeds Amounts are returned to 1970 Group prior to the closing, dissolution, or termination of the Liquidating Trust in accordance with the Plan and the Liquidating Trust Agreement, the Allowed amount of the 1970 Group Claim shall, without further order of or application to the Bankruptcy Court, be reduced dollar-for-dollar by the amount of such

Excess Proceeds Amounts actually received by 1970 Group, and such reduction shall be effective automatically upon receipt. Within ten (10) Business Days of 1970 Group's receipt of any Excess Proceeds Amounts prior to such closing, dissolution, or termination, 1970 Group shall provide written notice to the Liquidating Trustee of such payment, specifying the amount received. 1970 Group shall promptly respond to any reasonable request by the Liquidating Trustee for documentation confirming the amount of any Excess Proceeds Amounts received. Notwithstanding the foregoing, the obligations of 1970 Group under this Section 7 with respect to claim reduction, notice, and documentation shall automatically terminate and be of no further force or effect upon the closing, dissolution, or termination of the Liquidating Trust in accordance with the Plan and the Liquidating Trust Agreement, and no payment or further action by 1970 Group shall be required thereafter.

8. **Compromise of Claims.** The Parties acknowledge that this Stipulation is a compromise of disputed claims related to the 1970 Group Claim and that neither Party admits, and each expressly denies, any liability on its part.

9. **Costs and Expenses.** The Parties shall be responsible for and shall bear their own costs, expenses and attorneys' fees incurred in connection with this Stipulation and the negotiations related to and the preparation and performance of this Stipulation, and they shall not seek reimbursement of any such costs, expenses and attorneys' fees from any other Party.

10. **Authority.** Each person signing this Stipulation represents and warrants that they have been duly authorized and have the requisite authority to execute and deliver this Stipulation on behalf of such Party, to bind their respective client or clients to the terms and conditions of this Stipulation and to act with respect to the rights and claims that are being altered or otherwise affected by this Stipulation.

11. **Non-Reliance.** The Parties represent and acknowledge that, in executing this Stipulation, they do not rely and have not relied upon any representation or statement made by any Party or any of their agents, shareholders, representatives or attorneys, regarding the subject matter, basis or effect of this Stipulation or otherwise, other than as specifically stated in this Stipulation.

12. **Advice of Counsel.** The Parties further declare that, in making this Stipulation, they rely entirely upon their own judgment, beliefs and interest and the advice of their counsel (for whose expense each shall be solely responsible) and that they have had a reasonable period of time to consider this Stipulation.

13. **Construction.** Each Party has reviewed this Stipulation and fully understands and voluntarily accepts all the provisions contained in this Stipulation. This Stipulation was the product of negotiations between the Parties and any rule of construction that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Stipulation.

14. **Entire Agreement.** This Stipulation sets forth the entire agreement between the Parties concerning the subject matter hereof and fully supersedes any and all prior agreements and understandings, written or oral, between the Parties pertaining to the subject matter hereof.

15. **Modification.** No modification of this Stipulation shall be binding or enforceable unless in writing and signed by the Parties.

16. **Successors and Assigns.** This Stipulation shall be binding upon and shall inure to the benefit of the Parties, their respective successors and assigns.

17. **Governing Law and Jurisdiction.** This Stipulation shall be construed and enforced in accordance with the provisions of the Bankruptcy Code and, where not inconsistent, the laws of the State of Connecticut without regard to the conflicts of laws or principles thereof.

The Parties acknowledge that the Bankruptcy Court shall have exclusive jurisdiction to hear and determine any claims or disputes between the Parties with respect to this Stipulation.

18. **Counterparts.** This Stipulation may be executed in one or more counterparts, including by facsimile and/or electronic mail, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

19. **Survival.** Subject to the occurrence of the Stipulation Effective Date, the representations, warranties, covenants and other provisions set forth herein shall survive the execution of this Stipulation and the effectiveness of the releases granted hereunder.

(*Signature page to follow*)

Dated: September 25, 2026

OTB HOLDING LIQUIDATING TRUST

/s/ *Nathaniel T. DeLoatch*
By: Nathaniel T. DeLoatch

EVERSHEDS SUTHERLAND (US) LLP
Todd C. Meyers (Ga. Bar No. 503756)
Nathaniel T. DeLoatch (Ga. Bar No. 216330)
600 Peachtree Street NE, Suite 5200
Atlanta, Georgia 30308
Telephone: (404) 868-6645
Facsimile: (404) 853-8806
Email: toddmeyers@eversheds-sutherland.com; natedeloatch@eversheds-sutherland.com

Counsel to the Liquidating Trustee of the OTB Holding Liquidating Trust

Dated: October 16, 2026

1970 GROUP, INC.

/s/ Christopher S. Koenig
By: Christopher S. Koenig

Kirkland & Ellis LLP
Christopher S. Koenig
333 West Wolf Point Plaza
Chicago, Illinois 60654
Telephone: (312) 862-2372
Email: chris.koenig@kirkland.com

Counsel to 1970 Group, Inc.

CERTIFICATE OF SERVICE

This is to certify that on this date, I filed the foregoing document through the Court's ECF program, which sends a notice of this document and an accompanying link to this document to all parties who have appeared in this case under the Bankruptcy Court's Electronic Case Filing program.

Dated: October 19, 2026

/s/ *Nathaniel T. DeLoatch*
EVERSHEDS SUTHERLAND (US) LLP
Nathaniel T. DeLoatch (Ga. Bar No. 216330)
600 Peachtree Street NE, Suite 5200
Atlanta, GA 30308
Telephone: (404) 853-8175
Facsimile: (404) 853-8806
E-mail: natedeloatch@eversheds-sutherland.com