UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:	CHAPTER 11
OTB HOLDING LLC,[1]	CASE NO. 25-52415 (SMS)
Debtor.	

STIPULATION AND AGREED ORDER MODIFYING THE AUTOMATIC STAY AND GRANTING LIMITED RELIEF FROM THE PLAN INJUNCTION TO PERMIT PURSUIT OF APPLICABLE INSURANCE PROCEEDS

This Stipulation and Agreed Order (the "Stipulation") is entered into by and among (a) Audrey M. Larsen and Ryan Larsen (collectively, the "Larsens"), by and through their counsel, and (b) META Advisors LLC, solely in its capacity as the liquidating trustee of the OTB Holding Liquidating Trust (the "Trust") established under the Plan (defined below), as successor in interest to the above-captioned debtor (the "Debtor"), by and through its counsel. The Larsens and the Trust are collectively the "Parties".

The Court being fully advised in the premises and good cause appearing therefor, finds as follows:

a) The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Second Amended and Restated General Order 26-2019, Procedures for Complex Chapter 11 Cases*, dated February 6, 2023. This matter is a core proceeding within the meaning

[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 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.

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of 28 U.S.C. § 157(b)(2), and venue of this proceeding is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

b) The Larsens and the Trust, by and through their respective undersigned counsel, represent to the Court that the Larsens and the Trust consent to entry of the relief sought herein.

c) On March 4, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), which cases are being jointly administered under Case No. 25-52415 (SMS).

d) On November 3, 2025, the Larsens, through counsel, filed the *Motion for Relief from Stay to Allow Audrey Larsen to Proceed with Civil Litigation Against [O]TB Acquisition LLC* [Docket No. 673] (the "Motion"), seeking relief from the automatic stay to allow the Larsens to liquidate the Personal Injury Claims, as defined below, and to proceed against available insurance coverage and non-estate assets of the Debtors.

e) The Larsens assert claims for personal injuries arising out of an alleged beverage contamination incident that occurred on or about December 19, 2019, at an "On The Border Mexican Grill & Cantina" restaurant located in Las Vegas, Nevada, allegedly operated by Debtor OTB Acquisition LLC (the "Personal Injury Claims"). The Motion was withdrawn without prejudice on November 13, 2025. [*See* Docket No. 679].

f) On September 8, 2025, the 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"), confirming the *Debtors' Amended Joint Chapter*

11 Plan as of July 21, 2025 [Docket No. 522] (as amended, modified, or supplemented, the "Plan").[2]

g) The Effective Date of the Plan occurred on September 16, 2025, and, as of the Effective Date, the Plan and Confirmation Order established the Trust and imposed a permanent injunction, including the injunction and release provisions set forth in Article X and Section 10.03 of the Plan (collectively, the "Plan Injunction"), which, among other things, enjoins Persons holding Claims from commencing or continuing any action against the Debtors, the Trust, and their respective property on account of such Claims.

h) The Debtors' liability, if any, on account of the Personal Injury Claims may be covered, in whole or in part, by one or more policies of liability insurance issued to or for the benefit of the Debtors (the "Insurance Policies"), claims under which are administered by General Casualty Company of Wisconsin ("General Casualty").

i) The Parties have agreed to resolve the treatment of the Personal Injury Claims on the terms set forth herein — namely, to grant limited relief from the automatic stay (to the extent applicable) and the Plan Injunction to permit the Larsens to pursue recovery in a court of competent jurisdiction solely from the Debtors' Insurance Policies and any available proceeds thereof, in exchange for a waiver of any claim against the Debtors and their estates other than claims against applicable insurance proceeds, further understanding that this Stipulation and Order shall not limit any attempts to seek recovery from parties not Debtors in the above-captioned action.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan or the Confirmation Order.

j) The Parties have determined that entry into this Stipulation is in the best interests of their respective constituents and will avoid the costs and uncertainty of further litigation.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties stipulate and agree, and upon the Court's approval it is hereby **ORDERED**, as follows:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The recitals set forth above are incorporated herein by reference and made a part of this Stipulation as if fully set forth in this section.

2. To the extent the automatic stay under section 362(a) of the Bankruptcy Code remains applicable, it is hereby modified, and the Larsens are hereby granted relief from the Plan Injunction (including Article X and Section 10.03 of the Plan and Confirmation Order), in each case solely and to the limited extent necessary to permit the Larsens to commence, continue, prosecute, liquidate, and (if resolved) settle the Personal Injury Claims against the Debtors, including by (a) continuing to negotiate with General Casualty, and/or (b) commencing and prosecuting an action against the applicable Debtor(s) and/or the Insurance Policies in a court of competent jurisdiction, in each case for the sole purpose of establishing liability and obtaining recovery from the Insurance Policies and any available proceeds thereof.

3. Notwithstanding anything herein to the contrary, any recovery by the Larsens on account of the Personal Injury Claims against the Debtors shall be limited to, and satisfied solely from, the proceeds of the Insurance Policies. The Larsens shall not seek, enforce, execute upon, or otherwise collect any judgment, award, settlement, or other recovery against the Debtors, their estates, the Trust, the Liquidating Trustee, the Wind-Down Officer, or any of their respective assets

or property. Nothing in this Stipulation shall be construed to permit the Larsens to recover from any assets of the Debtors' estates or the Trust. For the avoidance of doubt, no burden, monetary or otherwise, shall be imposed upon the Debtors, their estates, or the Trust as a result of the relief granted herein.

4. Except for their right to pursue and recover from the Insurance Policies and any available proceeds thereof as set forth in this Stipulation, effective as of the date of the entry of an order by this Court approving this Stipulation, the Larsens, for themselves, their heirs, executors, administrators, successors, assigns, agents, and attorneys, hereby irrevocably and unconditionally waive, release, and forever discharge any and all claims (as defined in section 101(5) of the Bankruptcy Code), debts, obligations, demands, actions, causes of action, suits, accounts, covenants, contracts, agreements, promises, damages, judgments, rights to distribution, and liabilities of any kind or nature whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, liquidated or unliquidated, contingent or noncontingent, that they have, had, or may have against the Debtors, their estates, the Trust, the Liquidating Trustee, the Wind-Down Officer, or any of their respective officers, directors, members, managers, employees, agents, professionals, successors, or assigns, whether arising before or after the Petition Date, on account of the Personal Injury Claims or otherwise. This waiver and release, as applied to the Debtors, is intended to be as broad as permitted by law and shall be binding upon the Larsens and their heirs, executors, administrators, successors, and assigns.

5. This Stipulation shall not constitute or be construed as an admission of liability, causation, damages, or coverage by any party or by any insurer under the Insurance Policies. All rights, defenses, obligations, and coverage positions of the insurer(s) under the Insurance Policies

— including all coverage defenses — are fully preserved and are not affected, waived, or enlarged by this Stipulation. The Trust expressly reserves all rights, claims, and defenses, including the right to object to any proof of claim filed by the Larsens. Any judgment, verdict, or ruling rendered in a forum other than this Court shall not control the allowance or disallowance of any claim against the Debtors, their estates, or the Trust, the jurisdiction of which shall be exclusively retained by this Court.

6. Nothing herein (a) alters, amends, or otherwise modifies the terms and conditions of the Insurance Policies, any related agreements, or any related claim services agreements; (b) creates any new obligations for the Debtors or the Trust, as applicable, to pay any retentions, deductibles, or other amounts not otherwise required under the terms of the Insurance Policies as those terms existed prior to the Petition Date; provided, however, that to the extent any such obligations exist under the Insurance Policies, the Trust reserves all rights to dispute the existence, amount, and enforceability of any such obligations; (c) relieves the Debtors of any obligations under the Insurance Policies, any related agreements, or any related claim services agreements, to the extent such obligations do not impose any monetary burden on the Debtors, their estates, or the Trust, consistent with Paragraph 3 of this Stipulation; (d) creates or permits a direct right of action by the Larsens against the insurer(s); (e) precludes or limits, in any way, the rights of the insurer(s) to contest and/or litigate the existence, primacy, and/or scope of available coverage under the Insurance Policies or any allegedly applicable policy or to otherwise assert any defenses to coverage; (f) constitutes a determination or admission that coverage exists with respect to any claims; or (g) relieves the insurer(s) from the obligation, if any, to file a proof of claim.

7. Except as set forth herein, this Stipulation does not affect any non-debtor party.

8. For the avoidance of doubt, the automatic stay and the Plan Injunction are lifted, if and to the extent applicable, to allow, but not to require, General Casualty, any third-party administrator, and/or an insurer, as applicable, to administer, handle, defend, settle, and/or pay the Personal Injury Claims (and any costs related thereto) subject to and in accordance with the terms of the Insurance Policies, any related agreements, or any related claim services agreements.

9. Notwithstanding Bankruptcy Rule 4001(a)(3), the terms and conditions of this Stipulation shall be effective and enforceable immediately upon its entry, and any applicable stay of the effectiveness of this Stipulation is hereby waived.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or relating to the interpretation, implementation, or enforcement of this Stipulation.

11. Kurtzman Carson Consultants, LLC d/b/a Verita Global ("Verita") shall, within three (3) days of the entry of this Stipulation, cause a copy of this Stipulation to be served by electronic mail or first-class mail, as applicable, on the Parties and each party set forth on the Limited Service List as of July 8, 2026 [Docket No. 792], and Verita shall file promptly thereafter a certificate of service confirming such service.

[END OF ORDER]

Dated: October 28, 2026

Prepared and presented by:

EVERSHEDS SUTHERLAND (US) LLP

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Agreed to by:

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-and-

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