Docket #0007 Date Filed: 2/16/2026

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
Vanderbilt Minerals, LLC,	Case No. 26-60110 (WAK)
Debtor.[1]	

MOTION OF THE DEBTOR AND DEBTOR IN POSSESSION TO ESTABLISH ADEQUATE ASSURANCE PROCEDURES WITH RESPECT TO THE DEBTOR'S UTILITY PROVIDERS

The above-captioned debtor and debtor in possession (the "Debtor"), pursuant to sections 105 and 366 of title 11 of the United States Code (the "Bankruptcy Code"), hereby moves (the "Motion") for the entry of interim and final orders in substantially the forms attached hereto as Exhibit A (the "Proposed Interim Order") and Exhibit B (the "Proposed Final Order" and, together with the Proposed Interim Order, the "Proposed Orders") (i) prohibiting utility companies currently providing, or which will provide, services to the Debtor (collectively, the "Utility Companies") from otherwise altering, refusing or discontinuing services to, or discriminating against, the Debtor; (ii) establishing procedures for determining requests for additional assurance for the Utility Companies; (iii) determining that the Utility Companies have received adequate assurance of payment for future utility services; and (iv) granting certain related relief.[2] The Debtor further requests that the Proposed Orders be enforceable immediately upon entry. In support of this Motion, the Debtor respectfully states as follows:

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

[2] Nothing in this Motion shall be construed as the Debtor waiving any right to challenge any claim or as conceding any claims against the Debtor.

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Jurisdiction and Venue

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue for this matter is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On the Petition Date,[3] the Debtor commenced a case under chapter 11 of the Bankruptcy Code (the "Chapter 11 Case"). The Debtor is authorized to continue to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. The Debtor is a global supplier of mineral products, operating mines and processing facilities in six different states. The Debtor mines bentonite clay, kaolin clay, pyrophyllite and wollastonite and processes and sells products used in industrial applications (e.g., construction coatings, ceramics and refractories) and life sciences (e.g., pharmaceuticals, personal care, animal care, agriculture and horticulture). Prior to 2008, a predecessor in interest to the Debtor mined and sold talc for use in industrial applications, which is the source of the litigation and judgments that have led to the commencement of this Chapter 11 Case.

4. Concurrently with the filing of this Motion, the Debtor has also filed the Bidding Procedures Motion by which the Debtor seeks to sell substantially all of its assets to one or more bidders through an in-court sale process.

5. Also concurrently with the filing of this Motion, the Debtor has filed the DIP Financing Motion seeking approval of postpetition financing, the proceeds of which the

[3] Capitalized terms otherwise undefined herein shall have the meanings ascribed to them in the First Day Declaration (defined below).

Debtor will utilize to fund the Chapter 11 Case and to continue to operate as a debtor in possession.

6. In addition, the Debtor filed the Settlement Motion contemporaneously herewith, pursuant to which the Debtor seeks authority to enter into the Settlement Agreement with certain of its non-debtor affiliates.

7. A comprehensive description of the Debtor's business and operations, capital structure and the events leading to the commencement of the Chapter 11 Case can be found in the *Declaration of Dean Vomero, Chief Restructuring Officer of Vanderbilt Minerals, LLC, in Support of First Day Motions of Debtor and Debtor in Possession* (the "First Day Declaration"), which was filed contemporaneously herewith and is incorporated by reference.

The Utility Companies

8. The Debtor currently uses various electric, water, natural gas, sewage, trash, telephone, internet and other services of the same general type or nature (collectively, the "Utility Services") provided by 18 Utility Companies, including the Utility Companies identified on Exhibit C attached hereto (the "Utility Service List").[4] The Debtor estimates that its average monthly obligations to the Utility Companies on account of services rendered total approximately $195,430.00. The Debtor further estimates that its average annual obligations to the Utility Companies on account of services rendered total approximately $2.35 million.

[4] The Debtor has made an extensive and good faith effort to identify all Utility Companies and include them on the Utility Service List. For each Utility Company, Exhibit C identifies, to the extent known: (i) the name and address of the Utility Company; (ii) the type of utility services provided by the Utility Company; and (iii) the account number(s), if any, under which the Utility Company provides services to the Debtor. The inclusion of any entity on, or any omission of any entity from, Exhibit C is not an admission by the Debtor that such entity is or is not a utility within the meaning of section 366 of the Bankruptcy Code, and the Debtor reserves their rights with respect thereto. In addition, the Debtor is requesting that this Motion apply to all of the Debtor's Utility Companies, whether or not any given Utility Company is included on the Utility Service List.

9. Because the Utility Companies provide services essential to the Debtor's operations, any interruption in Utility Services could prove damaging. For example, the Debtor's ability to mine and create products and conduct warehouse operations is contingent on access to electric Utility Services. The telecommunication Utility Services are essential for coordinating with the Debtor's various shipping and handling service providers, as well as internal forecasting, demand planning and purchasing. The temporary or permanent discontinuation of Utility Services could irreparably disrupt the Debtor's business operations and, as a result, fundamentally undermine the ability of the Debtor to maximize the value of its estate for the benefit of creditors.

10. The Debtor intends to pay any postpetition obligations to the Utility Companies in a timely fashion, in the ordinary course and in accordance with the Approved Budget (as defined in the DIP Financing Motion), as it has generally done prior to the Petition Date. The Debtor anticipates having sufficient funds to satisfy postpetition obligations to the Utility Companies from funds available under the Debtor's postpetition credit facility.

The Adequate Assurance Deposit

11. In addition to the use of proceeds from their postpetition financing to satisfy postpetition obligations to the Utility Companies in the ordinary course of business, the Debtor proposes to deposit, as additional adequate assurance, $97,715.00 into a segregated account (the "Adequate Assurance Deposit") within 20 days of the Petition Date. The Adequate Assurance Deposit equals approximately two weeks of the Debtor's estimated aggregate utility expenses, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Utility Companies. If any Utility Company terminates its respective Utility Service, the Debtor may lessen the deposit by an amount equal to payment for that Utility Service without further court order. The Debtor may also alter the Adequate

Assurance Deposit based on agreements between Debtor and the Utility Companies. Any Utility Company that fails to timely object to this Motion will be deemed to have agreed that the Adequate Assurance Deposit constitutes adequate assurance for the purposes of section 366 of the Bankruptcy Code.

12. If any Utility Company believes additional assurance is required, it may request such assurance pursuant to the procedures described below.

The Proposed Adequate Assurance Procedures

13. To address the right of any Utility Company under section 366(c)(2) of the Bankruptcy Code to seek additional adequate assurance satisfactory to it, the Debtor proposes that the following procedures (the "Adequate Assurance Procedures") be adopted:

(a) Any Utility Company desiring assurance of future payment for Utility Service beyond the Adequate Assurance Deposit must serve a request (an "Additional Assurance Request") on the following parties: (i) the Debtor, Vanderbilt Minerals, LLC, 33 Winfield Street, Norwalk, Connecticut 06855 (Attn: Jeffrey Brohel at jbrohel@vanderbiltminerals.com); (ii) proposed counsel to the Debtor, Jones Day, 901 Lakeside Avenue, Cleveland, Ohio 44114 (Attn: Heather Lennox at hlennox@jonesday.com and T. Daniel Reynolds at tdreynolds@jonesday.com); and (iii) proposed co-counsel to the Debtor, Bond, Schoeneck & King, PLLC, One Lincoln Center, 110 West Fayette Street, Syracuse, New York 13202 (Attn: Stephen A. Donato at sdonato@bsk.com, Charles J. Sullivan at csullivan@bsk.com and Grayson T. Walter at gwalter@bsk.com).

(b) Any Additional Assurance Request must (i) be made in writing; (ii) specify the amount and nature of assurance of payment that would be satisfactory to the Utility Company and the reasons why it is reasonable; (iii) set forth the location(s) for which Utility Services are provided and the relevant account number(s); (iv) describe any deposits, prepayments or other security currently held by the requesting Utility Company; (v) describe any payment delinquency or irregularity by the Debtor for the postpetition period, if any; and (vi) explain why the requesting Utility Company believes the proposed Adequate Assurance Deposit is not sufficiently adequate to assure future payment. Any Adequate

Assurance Request that does not fully comply with the foregoing requirements shall be deemed invalid.

(c) Upon the Debtor's receipt of an Additional Assurance Request at the addresses set forth above, the Debtor shall have 30 days therefrom (the "Resolution Period") to negotiate with the requesting Utility Company to resolve its Additional Assurance Request. The Debtor and the applicable Utility Company also may agree to extend the Resolution Period by mutual agreement without further approval of the Court.

(d) The Debtor, in its discretion, may resolve any Additional Assurance Request by mutual agreement with the requesting Utility Company and without further order of the Court, and may, in connection with any such resolution, in its discretion, provide the requesting Utility Company with additional assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments and/or other forms of security, if the Debtor believes such additional assurance is reasonable, provided that any resolution to any Additional Assurance Request is in accordance with the Approved Budget.

(e) If the Debtor determines that an Additional Assurance Request is not reasonable and is not able to resolve such request, the Debtor will request a hearing before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the "Determination Hearing"), pursuant to section 366(c)(3)(A) of the Bankruptcy Code.[5]

(f) Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinuing, altering or refusing service to the Debtor.

Modifications to the Utility Service List

14. It is possible that, despite the Debtor's efforts, certain Utility Companies have not yet been identified by the Debtor or included on the Utility Service List (collectively, the "Additional Utility Companies") or that a company was improperly designated a Utility

[5] Section 366(c)(3)(A) of the Bankruptcy Code provides that, "[o]n request of a party in interest and after notice and a hearing, the court may order modification of the amount of an assurance of payment …." 11 U.S.C. § 366(c)(3)(A).

Company. Thus, the Debtor seeks authority, in its discretion, to add parties to, or remove parties from, the Utility Service List. Promptly upon the discovery of an Additional Utility Company, the Debtor will (a) serve on any Additional Utility Company a copy of the entered Orders (as applicable), including the Adequate Assurance Procedures and this Motion; (b) file and serve any amended Utility Service List on any Additional Utility Company that was added to the Utility Service List and (c) increase the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's estimated aggregate utility expense for each Additional Utility Company, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Additional Utility Company.

15. In addition, the Debtor requests that the Court provide that (i) the Additional Utility Companies are subject to the terms of the entered Proposed Orders (as applicable), including the Adequate Assurance Procedures, regardless of when such Utility Company was added to the Utility Service List and (ii) the Resolution Period applicable to an Additional Utility Company shall be the 30-day period following the Debtor's receipt of an Additional Assurance Request from such Additional Utility Company, provided that such Resolution Period may be extended by mutual agreement of the Debtor and the applicable Additional Utility Company without further approval of the Court.

16. It is possible the Debtor may also terminate service on one or more active utility accounts during these cases. If this occurs, the Utility Company providing the discontinued account will receive notice of its removal from the Utility Service List (a "Removed Account") and the Debtor's intent to decrease the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's average cost of services, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the

Removed Account with respect to such Removed Account. The applicable Utility Company will have seven days from the date of service of an amended Utility Service List removing such account to object to the reduction in the Adequate Assurance Deposit. Prior to removal of a Removed Account from the Utility Service List, the Debtor will make payment to such entity of any amount due and owing with respect to the Removed Account (such amount, the "Outstanding Payable"), as such amount is determined by the Debtor.

17. To the extent that an entity asserts that the Debtor's remittance of the Outstanding Payable is insufficient in any way, the Debtor request that the Court provide that (i) such assertion shall be deemed an Additional Assurance Request that is subject to the Adequate Assurance Procedures and (ii) the Resolution Period applicable to such entity shall be the 30-day period following the Debtor's receipt of an Additional Assurance Request from such entity, provided that such Resolution Period may be extended by agreement of the Debtor and such entity or approval of the Court.

Basis for Relief Requested

18. Section 366(c)(2) of the Bankruptcy Code provides that a utility company "may alter, refuse, or discontinue utility service, if during the 30-day period beginning on the date of the filing of the petition, the utility does not receive from the debtor or the trustee adequate assurance of payment for utility service that is satisfactory to the utility."[6]

[6] There is an apparent discrepancy between subsections (b) and (c) of section 366 of the Bankruptcy Code because these two subsections set forth different time periods during which a utility is prohibited from altering, refusing or discontinuing utility service. Specifically, section 366(b) of the Bankruptcy Code allows a utility company to alter, refuse or discontinue service "if neither the trustee nor the debtor, within 20 days after the date of the order for relief, furnishes adequate assurance of payment," while section 366(c)(2) of the Bankruptcy Code allows a utility in "a case filed under chapter 11" to alter, refuse or discontinue service to a chapter 11 debtor "if during the 30-day period beginning on the date of the filing of the petition, the utility does not receive from the debtor or the trustee adequate assurance of payment for utility service . . . ." (emphases added).

Under the statutory construction canon *lex specialis derogat legi generali* (specific language controls over general), the language of section 366(c)(2) controls here because the Debtor is a chapter 11 debtor.

19. The policy underlying section 366 of the Bankruptcy Code is to protect debtors from utility service cutoffs upon the filing of a bankruptcy case, while at the same time providing utility companies with adequate "assurance of payment" for postpetition utility service. See H.R. Rep. No. 95-595, at 350 (1978), reprinted in 1978 U.S.C.C.A.N. 5963, 6306. Section 366(c)(1) of the Bankruptcy Code defines "assurance of payment" to mean several enumerated forms of security (e.g., cash deposits, letters of credit, prepayment for utility service) while excluding from the definition certain other forms of security (e.g., administrative expense priority for a utility's claim). In addition, section 366(c)(3)(B) of the Bankruptcy Code provides that a court may not consider certain facts (e.g., a debtor's prepetition history of making timely payments to a utility) in making a determination of adequate assurance of payment.

20. While section 366(c) of the Bankruptcy Code clarifies what does and does not constitute "assurance of payment" and what can be considered in determining whether such assurance is adequate, Congress, in enacting that section, did not divest the Court of its power to determine what amount, if any, is necessary to provide adequate assurance of payment to a utility company. Indeed, section 366(c) of the Bankruptcy Code not only fails to establish a minimum amount of adequate "assurance of payment," but explicitly empowers the court to determine the appropriate level of adequate assurance required in each case and permits a party-in-interest to request modification of the amount of adequate assurance after notice and a hearing. See 11 U.S.C. § 366(c)(3)(A) ("On request of a party in interest and after notice and a hearing, the court may order modification of the amount of an assurance of payment . . . .").

See 3 Collier on Bankruptcy ¶ 366.03[2] (16th ed. 2025) ("It is unclear how the 30-day period [in section 366(c)(2) of the Bankruptcy Code] meshes with the normal 20-day period in section 366(b). The better view is that, because section 366(c) is more specifically applicable to chapter 11 cases, the 30-day period in that subsection, rather than the 20-day period in section 366(b), should apply" in chapter 11).

21. Thus, for instance, there is nothing within section 366 of the Bankruptcy Code that prevents a court from ruling that, on the facts of the case before it, the amount required to adequately assure future payment to a utility company is nominal, or even zero. Va. Elec. & Power Co. v. Caldor, Inc.-N.Y., 117 F.3d 646, 650 (2d Cir. 1997) ("[A] bankruptcy court's authority to 'modify' the level of the 'deposit or other security,' provided for under § 366(b), includes the power to require no 'deposit or other security' where none is necessary to provide a utility supplier with 'adequate assurance of payment.'").

22. Moreover, Congress has not changed the requirement that the assurance of payment only be "adequate." Courts construing section 366(b) of the Bankruptcy Code have long recognized that adequate assurance of payment does not constitute an absolute guarantee of the debtor's ability to pay. See, e.g., In re Caldor, Inc.– N.Y., 199 B.R. 1, 3 (S.D.N.Y. 1996) ("Section 366(b) requires [a] [b]ankruptcy [c]ourt to determine whether the circumstances are sufficient to provide a utility with 'adequate assurance' of payment. The statute does not require an 'absolute guarantee of payment.'") (citation omitted), aff'd sub nom. Va. Elec. & Power Co., 117 F.3d 646 (2d Cir. 1997); In re Adelphia Bus. Sols., Inc., 280 B.R. 63, 80 (Bankr. S.D.N.Y. 2002) (same); see also In re New Rochelle Tel. Corp., 397 B.R. 633, 639 (Bankr. E.D.N.Y. 2008) ("Adequate assurance, however, is not a guarantee of payment; rather, it is intended to guard against the utility assuming an unreasonable risk of non-payment."); Steinebach v. Tucson Elec. Power Co. (In re Steinebach), 303 B.R. 634, 641 (Bankr. D. Ariz. 2004) ("Adequate assurance of payment is not, however, absolute assurance . . . . [A]ll § 366(b) requires is that a utility be protected from an unreasonable risk of non-payment . . . ."); In re Penn Jersey Corp., 72 B.R. 981, 982 (Bankr. E.D. Pa. 1987) (stating that section 366(b) of the Bankruptcy Code "contemplates that a utility receive only such assurance of payment as is sufficient to protect its

interests given the facts of the debtor's financial circumstances").[7] Additionally, courts are not bound by state or local regulations that set adequate assurance of payment postpetition. See Begley v. Phila. Elec. Co. (In re Begley), 41 B.R. 402, 405-06 (E.D. Pa. 1984), aff'd, 760 F.2d 46 (3d Cir. 1985).

23. Therefore, despite its language allowing a utility to take adverse action against the debtor should the debtor fail to provide adequate assurance of future payment "satisfactory to the utility," section 366 of the Bankruptcy Code does not require that the assurance provided be "satisfactory" once a debtor seeks to have the Court determine the appropriate amount of adequate assurances. See Long Island Lighting Co. v. Great Atl. & Pac. Tea Co. (In re Great Atl. & Pac. Tea Co.), 2011 WL 5546954, at *4 (S.D.N.Y. Nov. 14, 2011) (holding that bankruptcy courts may "modify the amount that the utility provider deems to be satisfactory"); cf. In re Penn. Cent. Transp. Co., 467 F.2d 100, 103-04 (3d Cir. 1972) (affirming the bankruptcy court's decision that no utility deposit was necessary where such deposits would "jeopardize the continuing operation of the [debtor] merely to give further security to suppliers who already [were] reasonably protected").

24. The Adequate Assurance Deposit, in conjunction with the Debtor's ability to pay for future Utility Services in the ordinary course of business (the "Proposed Adequate Assurance"), constitutes sufficient adequate assurance of future payment to the Utility Companies to satisfy the requirements of section 366 of the Bankruptcy Code. As such, the Debtor submits that, entry of the Proposed Orders is consistent with, and fully satisfies, the requirements of section 366 of the Bankruptcy Code. Rather than offering the Utility Companies

[7] Courts have recognized that "[i]n deciding what constitutes 'adequate assurance' in a given case, a bankruptcy court must 'focus upon the need of the utility for assurance, and to require that the debtor supply *no more than that*, since the debtor almost perforce has a conflicting need to conserve scarce financial resources.'" Caldor, 117 F.3d at 650 (emphasis in original) (quoting Penn Jersey, 72 B.R. at 985).

nominal (or even no) additional assurance of payment, the Debtor proposes to (a) place significant cash deposits into a segregated account for the Utility Companies' benefit and (b) establish procedures pursuant to which the Utility Companies can seek greater or different security. Such assurance of payment significantly alleviates – if not eliminates – any concern of non-payment on the part of the Utility Companies, and is thus clearly "adequate."

25. Moreover, if a Utility Company believes the Proposed Adequate Assurance is less than adequate, the procedures proposed herein properly balance a Utility Company's right to seek additional adequate assurance and the Debtor's need to continue operations without threat of interruption that could harm their going concern value. In short, the procedures are a necessary mechanism that allow for the implementation of section 366 of the Bankruptcy Code in a fair and balanced manner.

26. Courts in this District have approved similar relief in other chapter 11 cases. See, e.g., In re Roman Catholic Diocese of Albany, N.Y., Case No. 23-10244, Docket No. 82 (Bankr. N.D.N.Y. Apr. 4, 2023) (prohibiting utility providers from altering, refusing or discontinuing service and approving adequate protection and corresponding procedures for utility providers); In re Vino Café LLC, Case No. 22-60041, Docket No. 26 (Bankr. N.D.N.Y. Mar. 29, 2022) (same).

Request for Immediate Relief & Waiver of Stay

27. Pursuant to Bankruptcy Rules 6003(b) and 6004(h) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Debtor seeks (i) immediate entry of the Proposed Interim Order granting the relief sought herein on an interim basis and (ii) a waiver of any stay of the effectiveness of such an order.

28. Bankruptcy Rule 6003(b) provides, in relevant part, that "[e]xcept to the extent that relief is necessary to avoid immediate and irreparable harm, the court shall not, within

21 days after the filing of the petition, issue an order granting . . . a motion to pay all or part of a claim that arose before the filing of the petition." Bankruptcy Rule 6004(h) provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." From this, courts have ruled that, where the failure to grant any such requested relief would result in immediate and irreparable harm to a debtor's estate, a court may allow a debtor to pay all or part of a claim that arose prepetition immediately.

29. For the reasons set forth above, the Debtor's establishment of the Adequate Assurance Deposit for the benefit of the Utility Companies is necessary to prevent immediate and irreparable damage to the Debtor's estate that would result from even a temporary discontinuation of the Utility Services. Accordingly, the Debtor submits that ample cause exists to justify (i) the immediate entry of the Proposed Interim Order granting the interim relief sought herein pursuant to Bankruptcy Rule 6003(b) and (ii) a waiver of the 14-day stay imposed by Bankruptcy Rule 6004(h) and notice requirements of Bankruptcy Rule 6004(a), to the extent that they apply.

Notice

30. Notice of this Motion shall be provided to: (i) the Office of the United States Trustee for the Northern District of New York; (ii) the Top Talc Counsel List; (iii) counsel to the proposed DIP Lenders; (iv) the Internal Revenue Service; (v) the Banks; and (vi) the Utility Companies. Due to the urgency of the circumstances surrounding this Motion and the nature of the relief requested herein, the Debtors respectfully submit that no further notice of this Motion is required.

No Prior Request

31. No prior request for the relief sought herein has been made to this Court or any other court.

WHEREFORE, the Debtor respectfully request that the Court (i) enter the Proposed Interim Order, granting the relief requested herein on an interim basis; (ii) enter the Proposed Final Order, granting the relief requested herein on a final basis and (iii) grant such other and further relief to the Debtor as the Court may deem proper.

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Dated: February 16, 2026
Syracuse, New York

Respectfully submitted,

/s/ Charles J. Sullivan

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Proposed Counsel for the Debtor and Debtor in Possession

EXHIBIT A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
Vanderbilt Minerals, LLC,	Case No. 26-60110 (WAK)
Debtor.[1]	**Re: Docket No. __**

INTERIM ORDER ESTABLISHING ADEQUATE ASSURANCE PROCEDURES WITH RESPECT TO THE DEBTOR'S UTILITY

Upon the *Motion of the Debtor and Debtor in Possession to Establish Adequate Assurance Procedures with Respect to the Debtor's Utility Providers* (the "Motion"),[1] filed by the above-captioned debtor and debtor in possession (the "Debtor"); the Court having reviewed the Motion and the First Day Declaration and having considered the statements of counsel and the evidence adduced with respect to the Motion at a hearing before the Court (the "Hearing"); the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C.

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

[1] Capitalized terms not otherwise defined herein have the meanings given to them in the Motion.

§§ 157 and 1334, (ii) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (iv) notice of the Motion and the Hearing was sufficient under the circumstances; (v) the relief requested in the Motion is necessary and appropriate to prevent immediate and irreparable harm to the Debtor's business operations and will serve to protect and preserve the Debtor's estates for the benefit of all stakeholders and, thus, cause exists to permit such payments to be made immediately notwithstanding Bankruptcy Rule 6003 and (vi) there is good cause to waive the 14-day stay imposed by Bankruptcy Rule 6004(h) to the extent that it is applicable and the Court having determined that the legal and factual bases set forth in the Motion and the First Day Declaration and at the Hearing establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein on an interim basis.

2. Subject to the procedures described below, no Utility Company, including any Additional Utility Company, may (i) alter, refuse, terminate or discontinue utility services to and/or discriminate against, the Debtor on the basis of the commencement of these Chapter 11 Cases or on account of outstanding prepetition invoices or (ii) require additional assurance of payment, other than the Proposed Adequate Assurance, as a condition to the Debtor receiving such Utility Services.

3. The Debtor shall deposit, as adequate assurance, $97,715.00 into a segregated account (the "Adequate Assurance Deposit") within 20 days of the Petition Date.

4. The Adequate Assurance Procedures set forth below and the Adequate Assurance Deposit, in conjunction with the Debtor's ability to pay for future Utility Services in the ordinary course of business (collectively, the "Proposed Adequate Assurance"), constitute

sufficient adequate assurance of future payment to the Utility Companies to satisfy the requirements of section 366 of the Bankruptcy Code in the interim period.

5. The following Adequate Assurance Procedures are approved in all respects:

(a) Any Utility Company desiring assurance of future payment for Utility Service beyond the Adequate Assurance Deposit must serve a request (an "Additional Assurance Request") on the following parties: (i) the Debtor, Vanderbilt Minerals, LLC, 33 Winfield Street, Norwalk, Connecticut 06855 (Attn: Jeffrey Brohel at jbrohel@vanderbiltminerals.com); (ii) proposed counsel to the Debtor, Jones Day, 901 Lakeside Avenue, Cleveland, Ohio 44114 (Attn: Heather Lennox at hlennox@jonesday.com and T. Daniel Reynolds at tdreynolds@jonesday.com); and (iii) proposed co-counsel to the Debtor, Bond, Schoeneck & King, PLLC, One Lincoln Center, 110 West Fayette Street, Syracuse, New York 13202 (Attn: Stephen A. Donato at sdonato@bsk.com, Charles J. Sullivan at csullivan@bsk.com and Grayson T. Walter at gwalter@bsk.com).

(b) Any Additional Assurance Request must (i) be made in writing; (ii) specify the amount and nature of assurance of payment that would be satisfactory to the Utility Company and the reasons why it is reasonable; (iii) set forth the location(s) for which Utility Services are provided and the relevant account number(s); (iv) describe any deposits, prepayments or other security currently held by the requesting Utility Company; (v) describe any payment delinquency or irregularity by the Debtor for the postpetition period, if any; and (vi) explain why the requesting Utility Company believes the proposed Adequate Assurance Deposit is not sufficiently adequate to assure future payment. Any Adequate Assurance Request that does not fully comply with the foregoing requirements shall be deemed invalid.

(c) Upon the Debtor's receipt of an Additional Assurance Request at the addresses set forth above, the Debtor shall have 30 days therefrom (the "Resolution Period") to negotiate with the requesting Utility Company to resolve its Additional Assurance Request. The Debtor and the applicable Utility Company also may agree to extend the Resolution Period by mutual agreement without further approval of the Court.

(d) The Debtor, in its discretion, may resolve any Additional Assurance Request by mutual agreement with the requesting

Utility Company and without further order of the Court, and may, in connection with any such resolution, in its discretion, provide the requesting Utility Company with additional assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments and/or other forms of security, if the Debtor believes such additional assurance is reasonable, provided that any resolution to any Additional Assurance Request is in accordance with the Approved Budget (as defined in the DIP Financing Motion).

(e) If the Debtor determines that an Additional Assurance Request is not reasonable and is not able to resolve such request, the Debtor will request a hearing before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the "Determination Hearing"), pursuant to section 366(c)(3)(A) of the Bankruptcy Code.[2]

(f) Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinuing, altering or refusing service to the Debtor.

6. All Utility Companies shall be deemed to have adequate assurance of payment under section 366 of the Bankruptcy Code and are prohibited from discontinuing, altering or refusing Utility Services unless and until (i) the Debtor, in its discretion and in accordance with the Approved Budget, agrees to an alternative assurance of payment with the Utility Company in resolution of an Additional Assurance Request or (ii) this Court enters an order at any Determination Hearing requiring that additional adequate assurance of payment be provided.

7. Nothing herein constitutes a finding that any entity is or is not a Utility Company hereunder or under section 366 of the Bankruptcy Code, whether or not such entity

[2] Section 366(c)(3)(A) of the Bankruptcy Code provides that, "[o]n request of a party in interest and after notice and a hearing, the court may order modification of the amount of an assurance of payment …." 11 U.S.C. § 366(c)(3)(A).

is listed on the Utility Service List. The Debtor has made no admissions as to any claims and have not waived the right to dispute any claims.

8. Subject to the terms of this Interim Order, the Debtor is authorized, in their discretion, to amend the Utility Service List to add or remove any Utility Company.

9. This Interim Order and the Adequate Assurance Procedures shall apply to any Additional Utility Company, regardless of when such Additional Utility Company is added to the Utility Service List. The Debtor shall promptly file and serve any amended Utility Service List on any Additional Utility Company that was added to the Utility Service List.

10. Promptly upon their discovery of an Additional Utility Company, the Debtor shall increase the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's average cost of utility expense for the Additional Utility Company, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Additional Utility Company, provided, however, the Resolution Period applicable to an Additional Utility Company shall be the 30-day period following the Debtor's receipt of an Additional Assurance Request from such Additional Utility Company, provided that such Resolution Period may be extended by mutual agreement of the Debtor and the applicable Additional Utility Company without further approval of the Court.

11. Prior to removal of a Removed Account from the Utility Service List, the Debtor shall promptly (i) notify the entity at which the Removed Account is held of the intended removal and (ii) make payment to such entity of any amount due and owing with respect to the Removed Account (such amount, the "Outstanding Payable"), as such amount is determined by the Debtor.

12. To the extent that an entity asserts that the Debtor's remittance of the Outstanding Payable is insufficient in any way (an "Outstanding Payable Assertion") (i) such assertion shall be subject to the Adequate Assurance Procedures and (ii) the Resolution Period applicable to such entity shall be the 30-day period following the Debtor's receipt of an Outstanding Payable Assertion from such entity, provided that such Resolution Period may be extended by agreement of the Debtor and such entity or approval of the Court.

13. If the Utility Company to a Removed Account fails to assert an Outstanding Payable Assertion by the later of fourteen days from (i) receipt of notice of removal of such Removed Account and (ii) receipt of any applicable Outstanding Payable, the Debtor shall decrease the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's average cost of services with respect to such Removed Account, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Removed Account, provided, however, that prior to resolution of an Outstanding Payable Assertion, the Debtor shall not decrease the Adequate Assurance Deposit with respect to such Removed Account. If an Outstanding Payable Assertion is not resolved within the Resolution Period (as may be extended), the Debtor shall request a hearing before this Court. The Debtor shall promptly file and serve any amended Utility Service List on any Utility Company that was removed from the Utility Service List.

14. The Adequate Assurance Deposit shall automatically, without further Court order, be available to the Debtor upon the effective date of a chapter 11 plan of the Debtor or on the consummation of a sale, pursuant to section 363 of the Bankruptcy Code, of all or substantially all the assets of the Debtor; provided, however, that (i) the Debtor shall provide

fourteen days' notice thereof to the Utility Companies and (ii) the Debtor does not receive a response to such notice by such deadline.

15. This Interim Order shall be immediately effective and enforceable upon its entry. To the extent that it may be applicable, the 14-day stay imposed by Bankruptcy Rule 6004(h) and any notice requirements of Bankruptcy Rule 6004(a) are hereby waived.

16. The requirements of Bankruptcy Rule 6003(b) have been satisfied with respect to the payments authorized by this Interim Order.

17. The Debtor is authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order.

18. This Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Interim Order.

19. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtor's designation of any particular check or electronic payment request as being approved by this Interim Order.

20. The final hearing to resolve any objections to the relief sought in the Motion shall be conducted on _____, 2026 at _____.m., (prevailing Eastern Time) (the "Final Hearing") and any objections or responses to the Motion shall be filed on or prior to _____, 2026 at 4:00 PM (ET).

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EXHIBIT B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
Vanderbilt Minerals, LLC,	Case No. 26-60110 (WAK)
Debtor.[1]	**Re: Docket No. __**

FINAL ORDER ESTABLISHING ADEQUATE ASSURANCE PROCEDURES WITH RESPECT TO THE DEBTOR'S UTILITY PROVIDERS

Upon the *Motion of the Debtor and Debtor in Possession to Establish Adequate Assurance Procedures with Respect to the Debtor's Utility Providers* (the "Motion")[1] filed by the above-captioned debtor and debtor in possession (the "Debtor"); the Court having reviewed the Motion and the First Day Declaration and having considered the statements of counsel and the evidence adduced with respect to the Motion at a hearing before the Court (the "Hearing"); the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C.

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's noticing address in this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

[1] Capitalized terms not otherwise defined herein have the meanings given to them in the Motion.

§§ 157 and 1334; (ii) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this matter is a core proceeding pursuant to 28 U.S.C. § 157(b) and (iv) notice of the Motion and the Hearing was sufficient under the circumstances and the Court having determined that the legal and factual bases set forth in the Motion and the First Day Declaration and at the Hearing establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.

2. Subject to the procedures described below, no Utility Company, including any Additional Utility Company, may (i) alter, refuse, terminate or discontinue utility services to and/or discriminate against, the Debtor on the basis of the commencement of these chapter 11 cases or on account of outstanding prepetition invoices or (ii) require additional assurance of payment, other than the Proposed Adequate Assurance, as a condition to the Debtor receiving such Utility Services.

3. The Debtor shall deposit, as adequate assurance, $97,715.00 into a segregated account (the "Adequate Assurance Deposit") within 20 days of the Petition Date.

4. The Adequate Assurance Procedures set forth below and the Adequate Assurance Deposit, in conjunction with the Debtor's ability to pay for future Utility Services in the ordinary course of business (collectively, the "Proposed Adequate Assurance"), constitute sufficient adequate assurance of future payment to the Utility Companies to satisfy the requirements of section 366 of the Bankruptcy Code.

5. The following Adequate Assurance Procedures are approved in all respects:

(a) Any Utility Company desiring assurance of future payment for Utility Service beyond the Adequate Assurance Deposit must serve

a request (an "Additional Assurance Request") on the following parties: (i) the Debtor, Vanderbilt Minerals, LLC, 33 Winfield Street, Norwalk, Connecticut 06855 (Attn: Jeffrey Brohel at jbrohel@vanderbiltminerals.com); (ii) proposed counsel to the Debtor, Jones Day, 901 Lakeside Avenue, Cleveland, Ohio 44114 (Attn: Heather Lennox at hlennox@jonesday.com and T. Daniel Reynolds at tdreynolds@jonesday.com); and (iii) proposed co-counsel to the Debtor, Bond, Schoeneck & King, PLLC, One Lincoln Center, 110 West Fayette Street, Syracuse, New York 13202 (Attn: Stephen A. Donato at sdonato@bsk.com, Charles J. Sullivan at csullivan@bsk.com and Grayson T. Walter at gwalter@bsk.com).

(b) Any Additional Assurance Request must (i) be made in writing; (ii) specify the amount and nature of assurance of payment that would be satisfactory to the Utility Company and the reasons why it is reasonable; (iii) set forth the location(s) for which Utility Services are provided and the relevant account number(s); (iv) describe any deposits, prepayments or other security currently held by the requesting Utility Company; (v) describe any payment delinquency or irregularity by the Debtor for the postpetition period, if any; and (vi) explain why the requesting Utility Company believes the proposed Adequate Assurance Deposit is not sufficiently adequate to assure future payment. Any Adequate Assurance Request that does not fully comply with the foregoing requirements shall be deemed invalid.

(c) Upon the Debtor's receipt of an Additional Assurance Request at the addresses set forth above, the Debtor shall have 30 days therefrom (the "Resolution Period") to negotiate with the requesting Utility Company to resolve its Additional Assurance Request. The Debtor and the applicable Utility Company also may agree to extend the Resolution Period by mutual agreement without further approval of the Court.

(d) The Debtor, in its discretion, may resolve any Additional Assurance Request by mutual agreement with the requesting Utility Company and without further order of the Court, and may, in connection with any such resolution, in its discretion, provide the requesting Utility Company with additional assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments and/or other forms of security, if the Debtor believes such additional assurance is reasonable, provided that any resolution to any Additional Assurance Request is in accordance with the Approved Budget (as defined in the DIP Financing Motion).

(e) If the Debtor determines that an Additional Assurance Request is not reasonable and is not able to resolve such request, the Debtor will request a hearing before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the "Determination Hearing"), pursuant to section 366(c)(3)(A) of the Bankruptcy Code.[2]

6. Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinue. All Utility Companies shall be deemed to have adequate assurance of payment under section 366 of the Bankruptcy Code and are prohibited from discontinuing, altering or refusing Utility Services unless and until (i) the Debtor, in its discretion and in accordance with the Approved Budget, agrees to an alternative assurance of payment with the Utility Company in resolution of an Additional Assurance Request or (ii) this Court enters an order at any Determination Hearing requiring that additional adequate assurance of payment be provided.

7. Nothing herein constitutes a finding that any entity is or is not a Utility Company hereunder or under section 366 of the Bankruptcy Code, whether or not such entity is listed on the Utility Service List. The Debtor has made no admissions as to any claims and have not waived the right to dispute any claims.

8. Subject to the terms of this Final Order, the Debtor is authorized, in their discretion, to amend the Utility Service List to add or remove any Utility Company.

9. This Final Order and the Adequate Assurance Procedures shall apply to any Additional Utility Company, regardless of when such Additional Utility Company is added to the Utility Service List. The Debtor shall promptly file and serve any amended Utility Service List on any Additional Utility Company that was added to the Utility Service List.

[2] Section 366(c)(3)(A) of the Bankruptcy Code provides that, "[o]n request of a party in interest and after notice and a hearing, the court may order modification of the amount of an assurance of payment …." 11 U.S.C. § 366(c)(3)(A).

10. Promptly upon their discovery of an Additional Utility Company, the Debtor shall increase the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's average cost of utility expense for the Additional Utility Company, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Additional Utility Company, provided, however, the Resolution Period applicable to an Additional Utility Company shall be the 30-day period following the Debtor's receipt of an Additional Assurance Request from such Additional Utility Company, provided that such Resolution Period may be extended by mutual agreement of the Debtor and the applicable Additional Utility Company without further approval of the Court.

11. Prior to removal of a Removed Account from the Utility Service List, the Debtor shall promptly (i) notify the entity at which the Removed Account is held of the intended removal and (ii) make payment to such entity of any amount due and owing with respect to the Removed Account (such amount, the "Outstanding Payable"), as such amount is determined by the Debtor.

12. To the extent that an entity asserts that the Debtor's remittance of the Outstanding Payable is insufficient in any way (an "Outstanding Payable Assertion") (i) such assertion shall be subject to the Adequate Assurance Procedures and (ii) the Resolution Period applicable to such entity shall be the 30-day period following the Debtor's receipt of an Outstanding Payable Assertion from such entity, provided that such Resolution Period may be extended by agreement of the Debtor and such entity or approval of the Court.

13. If the Utility Company to a Removed Account fails to assert an Outstanding Payable Assertion by the later of fourteen days from (i) receipt of notice of removal of such Removed Account and (ii) receipt of any applicable Outstanding Payable,

the Debtor shall decrease the Adequate Assurance Deposit by an amount equal to two weeks of the Debtor's average cost of services with respect to such Removed Account, net of any prepetition deposits or other similar forms of adequate assurance of payment already provided to the Removed Account, provided, however, that prior to resolution of an Outstanding Payable Assertion, the Debtor shall not decrease the Adequate Assurance Deposit with respect to such Removed Account. If an Outstanding Payable Assertion is not resolved within the Resolution Period (as may be extended), the Debtor shall request a hearing before this Court. The Debtor shall promptly file and serve any amended Utility Service List on any Utility Company that was removed from the Utility Service List.

14. The Adequate Assurance Deposit shall automatically, without further Court order, be available to the Debtor upon the effective date of a chapter 11 plan of the Debtor or on the consummation of a sale, pursuant to section 363 of the Bankruptcy Code, of all or substantially all the assets of the Debtor; provided, however, that (i) the Debtor shall provide fourteen days' notice thereof to the Utility Companies and (ii) the Debtor do not receive a response to such notice by such deadline.

15. This Final Order shall be immediately effective and enforceable upon its entry. To the extent that it may be applicable, the 14-day stay imposed by Bankruptcy Rule 6004(h) and any notice requirements of Bankruptcy Rule 6004(a) are hereby waived.

16. The Debtor is authorized and empowered to take all actions necessary to implement the relief granted in this Final Order.

17. This Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Final Order.

18. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtor's designation of any particular check or electronic payment request as being approved by this Final Order.

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EXHIBIT C

Utility Service Providers

SUMMARY OF DEBTOR'S UTILITY COMPANIES[1]			
NAME	**ACCOUNT NUMBER**	**UTILITY COMPANY ADDRESS**	**SERVICE PROVIDED**
AT&T	630060	202 South Akard Street Dallas, TX 75202	Telephone
Beatty Water & Sanitation District	630020	101 North Second Street Beatty, NV 89003	Water
Brightspeed	630061	P.O. Box 6102 Carol Stream, IL 60197	Telephone
Casella	620010	25 Greens Hill Lane Rutland, VT 05701	Trash
Constellation	630010	1310 Point Street Baltimore, MD 21231	Electricity
Dominion Energy	630010	1205 Shenandoah Avenue Richmond, VA 23220	Electricity
Duke Energy	630010	139 East Fourth Street Cincinnati, OH 45202	Electricity
Geoffrey Jackson Divine Health Water 4U	630020	2636 Tobacco Road Hephzibah, GA 30909	Water
Interconn Resources	630017	2000A Southbridge Parkway #330 Birmingham, AL 35209	Gas
Keadles Septic Tank	620019	2072 Joyner Pond Road Aiken, SC 29803	Sewage
National Grid	630010	PO Box 371376 Pittsburgh, PA 15250	Electricity
Port-o-Let Robert James Mashaw A-1 Port	619015	36780 Country Route 194 Antwerp, NY 13608	Sewage
Spectrum	620018	400 Washington Boulevard Stamford, CT 06902	Internet
Town of Robbins	630020	101 North Middleton Street Robbins, NC 27325	Water
Valley Electric	630010	800 State 372 Pahrump, NV 89048	Electricity
Valley Public Service Authority	630020	435 Pine Street Gloverville, SC 29828	Water
Verizon	630060 630061	1095 Avenue of the Americas New York, NY 10036	Telephone
Village of Gouverneur	630020	33 Clinton Street Gouverneur, NY 13642	Water

[1] The Debtor uses other utilities in the name of Vanderbilt Global Services, LLC ("VGS"), and the Debtor reimburses VGS for these utilities under the intercompany agreements as more fully set forth in the First Day Declaratrion. Such utilities are therefore not subject to section 366 of the Bankruptcy Code, and the Debtor seeks relief to reimburse VGS for them in the Cash Management Motion.