Docket #0009 Date Filed: 2/16/2026

THE 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 FOR ENTRY OF INTERIM AND FINAL ORDERS (I) APPROVING THE CONTINUED USE OF THE DEBTOR'S CASH MANAGEMENT SYSTEM AND (II) GRANTING RELATED RELIEF

The above-captioned debtor and debtor in possession (the "Debtor"), pursuant to sections 363 and 503 of title 11 of the United States Code (the "Bankruptcy Code"), hereby moves (the "Motion") for the entry of interim and final orders substantially in 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) approving the Debtor's continued use of (a) its current Cash Management System (as defined below) and (b) the Debtor's existing Bank Accounts (as defined below) and Business Forms (as defined below), including authorizing the Debtor to open and close Bank Accounts; (ii) authorizing all Banks (as defined below) participating in the Cash Management System to honor certain transfers and charge Bank Fees (as defined below) and certain other amounts; and (iii) granting such other relief as may be appropriate. 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.

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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 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

A. The Debtor and the Commencement of This Case

2. On the Petition Date,[2] 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

[2] Capitalized terms otherwise undefined herein shall have the meanings ascribed to them in the First Day Declaration (as 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.

B. The Debtor's Cash Management System

8. In the ordinary course of business, the Debtor maintains seven bank accounts, including, but not limited to, a payroll account, a restricted money market account and various deposit and disbursement accounts (collectively, the "Bank Accounts").[3] The Bank Accounts comprise the Debtor's cash management system and fund the Debtor's operations (the "Cash Management System"). As described below and in the First Day Declaration, the Cash Management System is overseen by non-debtor Vanderbilt Global Services, LLC, pursuant to the VGS Services Agreement, although Debtor personnel are administrators and have disbursement authority over the Bank Accounts. The Debtor maintains its Bank Accounts at JPMorgan Chase Bank, N.A. ("JPM") and Wells Fargo Bank, N.A. ("Wells Fargo" and, together with JPM, the "Banks"), which are financial institutions insured by the Federal Deposit Insurance Corporation (the "FDIC"). Both Banks are party to uniform depository agreements

[3] A schedule and description of the Debtor's bank accounts is attached hereto as Exhibit C.

(each, a "UDA") with the Office of the United States Trustee (the "U.S. Trustee"). In addition, the Debtor will, as soon as possible after entry of the Proposed Interim Order, (i) contact both Banks, (ii) provide both Banks with the Debtor's employer identification number and (iii) identify each of its Bank Accounts held at such Banks as being held by a debtor in possession in a chapter 11 case.

9. The Debtor uses these Bank Accounts to collect, transfer and disburse funds generated from operations daily. The following is a more detailed description of the Bank Accounts and the Cash Management System:

(a) **Operating Account**. The Debtor maintains its primary operating account with Wells Fargo (the "Primary Operating Account"). The Primary Operating Account makes vendor and intercompany payments, funds payroll through sweeps to the Payroll Account and receives customer receipts and lockbox deposits for U.S.-based transactions. The Primary Operating Account also receives swept funds from the Alternative Currency Account (defined below).

(b) **Alternative Currency Account**. The Debtor maintains a commercial checking account with JPM (the "Alternative Currency Account"). The Alternative Currency Account is used for international customer receipts and vendor payments made in currencies other than USD, CAD and Euros. Funds held in the Alternative Currency Account are regularly swept into the Settlement Account and Primary Operating Account.

(c) **CAD Currency Account**. The Debtor maintains a commercial checking account with JPM (the "CAD Currency Account"). The CAD Currency Account is used for international customer receipts and vendor payments made in CAD. Funds held in the CAD Currency Account are regularly swept into the Settlement Account and Primary Operating Account.

(d) **Payroll Accounts**. The Debtor maintains a payroll account with Wells Fargo (the "Payroll Account"). The Payroll Account is the primary payroll account that transfers funds to a payroll processor who handles payroll disbursements. The Payroll Account is funded by sweeps from the Primary Operating Account.

(e) **Settlement Account**. The Debtor maintains a commercial checking account with JPM (the "Settlement Account").

The Settlement Account is used to fund talc settlement and surety bond payments, as well as other legal-related disbursements. Settlement Account receives both insurance payments and inter- and intracompany transfers from the Alternative Current Account.

(f) **Demand Deposit Account**. The Debtor maintains a demand deposit account with JPM (the "Demand Deposit Account"). The Demand Deposit Account is used to effectuate the Debtor's transactions made in Euros, including receipt of customer payments and disbursement of funds to vendors.

(g) **Money Market Account**. The Debtor maintains a restricted deposit account with JPM (the "Money Market Account"). The Money Market Account holds restricted cash used to collateralize certain letters of credit issued by JPM on behalf of the Debtor in connection with the Debtor's mining-related reclamation obligations. Accordingly, funds in the Money Market Account are not property of the Debtor, and the Debtor is unable to transfer funds from the Money Market Account.

10. The Debtor's employees also utilize several corporate credit cards (the "Corporate Credit Card") that are billed to and paid by R.T. Vanderbilt Holding Company, Inc., the Debtor's non-debtor parent. Only certain personnel are permitted to use the Corporate Credit Card and only for permitted purposes, such as travel, gas, auto rental and other incidental corporate expenses. Individuals entitled to use the Corporate Credit Card must provide receipts to be reviewed and approved by the applicable manager. The prior month's balance on the Corporate Credit Card is paid off on a monthly basis. The Debtor believes that the Corporate Credit Card is beneficial to the Debtor because it (i) minimizes the need for employees to incur personal expenses on behalf of the Debtor and (ii) facilitates the processing of expenses by the Debtor. By this Motion the Debtor seeks authority, but not direction, in accordance with the Approved Budget (as defined in the DIP Financing Motion) to (x) continue its use of the

Corporate Credit Card in the ordinary course of business consistent with past practice and (y) pay any prepetition obligations associated therewith, subject to a cap of $50,000.00.

11. Because of the nature of the Debtor's business and the disruption to its business that would result if it was forced to close its existing Bank Accounts and cease using the Corporate Credit Card, it is critical that the existing Cash Management System remains in place.

C. The Debtor's Existing Business Forms and Check Stock

12. In the ordinary course of business, the Debtor uses a variety of checks and business forms. To minimize expenses to its estate and to avoid unnecessarily confusing its employees, customers and suppliers, the Debtor believes it is appropriate to continue to use all correspondence and other business forms (including, without limitation, letterhead, purchase orders and invoices) (collectively, the "Business Forms") as such forms were in existence immediately before the Petition Date – without reference to the Debtor's status as debtor in possession – rather than requiring the Debtor to incur the expense and delay of ordering entirely new business forms. With respect to checks (collectively, the "Checks"), the Debtor prints Checks from existing Check stock, and, as debtor in possession, will use reasonable efforts to print Checks with a reference to the Debtor's status as debtor in possession and bankruptcy case number on such Checks within twenty (20) business days after entry of the Proposed Interim Order.

D. Intercompany Transactions

13. As of the Petition Date, the Debtor is party to several intercompany services, management, supply and sales agreements with certain of its non-debtor affiliates (collectively, the "Intercompany Agreements" and, any transactions occurring pursuant to the Intercompany Agreements, the "Intercompany Transactions"). Pursuant to the Intercompany Agreements, which are described more fully in the First Day Declaration, the Debtor receives

and provides goods and services from and to certain of its non-debtor affiliates, including (but not limited to) sales, treasury and accounting services, human resources services, information technology services, management services, payroll services, production planning and certain raw materials and finished end-products. Pursuant to the Intercompany Agreements, the Debtor also pays direct and allocated costs to its non-debtor affiliates for expenses incurred on behalf of the Debtor (e.g., the Debtor's non-debtor parent maintains insurance policies with third-party insurers for which the Debtor is a named insured; the Debtor pays its direct costs of those insurance policies, as more fully described in the Insurance Motion). The Intercompany Agreements were negotiated at arm's length and in good faith and entry into each Intercompany Agreement was authorized by the Debtor's board.

14. The Debtor maintains books and records sufficient to track Intercompany Transactions by entity and will continue to track Intercompany Transactions on a postpetition basis after the Petition Date. Discontinuing the Intercompany Transactions would unnecessarily disrupt the Cash Management System and the Debtor's operations to the detriment of its creditors and other stakeholders. Accordingly, the Debtor seeks authority to continue the Intercompany Transactions in a manner consistent with its current practice and consistent with the Approved Budget and cash forecast attached to the DIP Financing Motion.

Basis for Relief Requested

A. The Continued Use of the Cash Management System, Bank Accounts and Business Forms Is Essential to the Debtor's Ongoing Business and Is in the Best Interests of the Debtor's Estate and Creditors

1. Cash Management System

15. The Debtor's existing Cash Management System is an essential component of its accounting and reporting systems and constitutes a customary and essential business practice in the Debtor's day-to-day operations. In its current form, the Cash Management System

enables the Debtor to (i) control and monitor corporate funds, including the ability to facilitate transfers between the Debtor and its non-debtor affiliates, (ii) ensure cash availability and (iii) reduce administrative expenses by facilitating the movement of funds. Absent receiving the relief requested herein, the United States Trustee guidelines (the "UST Guidelines") would require the Debtor to (i) close all existing bank accounts and open new debtor in possession accounts and (ii) maintain separate debtor in possession accounts for certain items.[4]

16. Considering the size and complexity of the Debtor's operations, any disruption in the Debtor's Cash Management System will hamper the Debtor's efforts to preserve and enhance the value of its estate. Altering the Cash Management System could delay the receipt of payables from customers or disrupt payments to essential employees and vendors at a time when their support is most critical, especially with respect to vendors and customers who are paid or remit payments via automatic electronic fund transfers. It is therefore critical that the Debtor be permitted to continue to use its Cash Management System in accordance with the cash management procedures it put in place prior to the filing of the Chapter 11 Case.

17. The Debtor further seeks authority to implement ordinary course changes to its Cash Management System, as the Debtor may determine that such changes to the Cash Management System are beneficial to its business and in accordance with the Approved Budget.

18. The Debtor also requests authority to open and close bank accounts, provided that the Debtor will give notice to the U.S. Trustee, any official committees appointed in the Chapter 11 Case and counsel to the Debtor's proposed DIP Agent of the opening or closing of a bank account. The Debtor requests that the Banks be authorized to honor the Debtor's requests to open or close any bank accounts; provided, however, that any new account is

[4] See UST Operating Guidelines for Chapter 11 Cases, Region 2, p. 3.

established at a bank that has executed a UDA with the U.S. Trustee, or at such bank that is willing to immediately execute such agreement.

19. The Debtor's request for authorization to continue to use its Cash Management System is consistent with section 363(c)(1) of the Bankruptcy Code, which authorizes a debtor in possession to "use property of the estate in the ordinary course of business, without notice or a hearing." 11 U.S.C. § 363(c)(1). Section 363(c)(1) is intended to provide a debtor in possession with the flexibility to engage in the ordinary transactions required to operate its business. See, e.g., In re Roth Am., Inc., 975 F.2d 949, 952 (3d Cir. 1992); see also In re Nellson Nutraceutical, Inc., 369 B.R. 787, 796 (Bankr. D. Del. 2007). Included within the purview of section 363(c) is a debtor's ability to continue the routine transactions necessitated by its cash management system. See Amdura Nat'l Distrib. Co. v. Amdura Corp. (In re Amdura Corp.), 75 F.3d 1447, 1453 (10th Cir. 1996) (noting that certain postpetition transfers were "no more than a continuation of the routine transactions necessitated by the cash management systems the companies had adopted" and that a "debtor in possession under chapter 11 is generally authorized to continue operating its business") (citing 11 U.S.C. § 363(c)(1)).

20. Bankruptcy courts routinely permit chapter 11 debtors to maintain their existing cash management systems, generally treating requests for such relief as a relatively "simple matter." In re Baldwin-United Corp., 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987). In granting such relief, courts recognize that an integrated cash management system "allows efficient utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash." In re Columbia Gas Sys. Inc., 136 B.R. 930, 934 (Bankr. D. Del. 1992), aff'd in relevant part, 997 F.2d 1039, 1061 (3d Cir. 1993); see also In re Columbia Gas Sys. Inc., 997 F.2d 1039, 1061 (3d Cir. 1993) (recognizing

that a requirement to maintain all accounts separately "would be a huge administrative burden and economically inefficient"); Charter Co. v. Prudential Ins. Co. of Am. (In re Charter Co.), 778 F.2d 617, 621 (11th Cir. 1985) (holding that allowing the debtors to use their prepetition "routine cash management system" was entirely consistent with applicable provisions of the Bankruptcy Code).

21. Further, the continued postpetition use of cash management systems also has been approved as a routine matter in other bankruptcy cases in this District and other districts within the Second Circuit. See, e.g., In re Crucible Industries, LLC, Case No. 24-31059 (WAK) (Bankr. N.D.N.Y. Jan. 21, 2025) (allowing debtors to continue their existing cash management system) (the "Crucible Order"); In re Azul S.A., Case No. 25-11176 (SHL) (Bankr. S.D.N.Y. July 11, 2025) (same) (the "Azul Order"); In re GOL Linhas Aéreas Inteligentes S.A., Case No 24-10118 (MG) (same) (the "GOL Order"); In re Celsius Networks LLC, Case No. 22-10964 (MG) (Bankr. S.D.N.Y. Oct. 21, 2022) (same) (the "Celsius Order"); In re GTT Communications, Inc., Case No. 21-11880 (MEW) (Bankr. S.D.N.Y. Nov. 30, 2021) (same) (the "GTT Order"); In re Centric Brands Inc., Case No. 20-22637 (SHL) (Bankr. S.D.N.Y. June 10, 2020) (same) (the "Centric Order").

22. The Debtor respectfully submits that, under the circumstances, the maintenance of the Cash Management System in substantially the same form as it existed prior to the Petition Date or as modified in the ordinary course of business is in the best interests of the Debtor's estate and creditors. Preserving a "business as usual" atmosphere and avoiding the unnecessary distractions that inevitably would be associated with any substantial changes to the

Cash Management System will (i) preserve the going concern value of its business and (ii) assist the Debtor in its efforts to maximize value for the benefit of its stakeholders.

23. Moreover, the Debtor believes the existing Cash Management System is sufficiently flexible to allow the Debtor to fulfill reporting requirements associated with the filing of the Chapter 11 Case. In addition, to protect against the possible inadvertent payment of prepetition claims, the Debtor will immediately advise its banks to refuse payment on Checks issued prior to the Petition Date, except as otherwise expressly permitted by an order of the Court and directed by the Debtor. Importantly, the Debtor possesses the capacity to draw the necessary distinctions between prepetition and postpetition obligations and payments without closing the Bank Accounts and opening new ones.

2. Business Forms

24. In the ordinary course of its business, the Debtor uses a multitude of Checks and other business forms. By virtue of the nature and scope of the Debtor's business operations and the large number of suppliers of goods and services with whom the Debtor deals on a regular basis, it is important that the Debtor be permitted to continue to use its existing business forms without alteration or change. To avoid disruption of the Cash Management System and unnecessary expense, the Debtor requests that it not be required to include the legend "Debtor-in-Possession" and the bankruptcy case number on any Business Forms; provided, that the Debtor will begin printing Checks with a reference to the Debtor's status as debtor in possession and bankruptcy case number.

25. Absent this relief, the estate will be required to bear potentially significant and unnecessary expenses, which the Debtor respectfully submits is unwarranted. Because parties that presently conduct business with the Debtor likely will be aware of the Debtor's status

as debtor in possession, the alteration of the Debtor's Business Forms and Checks (as described above) would be unnecessary and unduly burdensome.

26. Courts in this District have approved similar relief in other chapter 11 cases. See, e.g., Crucible Order (authorizing debtors to continue to use their existing business forms and checks without alteration or change); Azul Order (same); Celsius Order (same); GTT Order (same); Centric Order (same).

B. Continued Performance of Intercompany Transactions is Warranted and Granting Administrative Expense Status to Postpetition Intercompany Transactions is Appropriate.

27. Continued performance of Intercompany Transactions on the terms and conditions set forth herein is warranted by the facts and circumstances of the Chapter 11 Case and should be authorized pursuant to section 363 of the Bankruptcy Code. Without authority to continue engaging in Intercompany Transactions on the terms and conditions set forth herein in the ordinary course of business, the Debtor's continued operations would be placed in jeopardy.

C. The Court Should Authorize Banks Participating in the Cash Management System to Honor Certain Transfers and Charge Bank Fees and Certain Other Amounts

28. Contemporaneously with the filing of this Motion, the Debtor has filed various motions for authorization to pay certain prepetition obligations in the ordinary course of business. With respect to certain of these obligations, prior to the Petition Date, the Debtor issued Checks that have yet to clear the banking system. With respect to other obligations, the Debtor intends to issue Checks postpetition on account of such prepetition debt once the Court enters an order permitting the Debtor to take such action. The Debtor intends to inform the

Banks which prepetition Checks they should honor pursuant to orders of the Court authorizing such payment.

29. As a result of the foregoing, the Debtor requests that the Banks be authorized to accept and honor all representations from the Debtor as to which Checks, drafts, wires or ACH transfers (each, a "Disbursement") should be honored or dishonored consistent with any order of this Court and governing law, whether such Checks, drafts, wires or ACH transfers are dated prior to, on or subsequent to the Petition Date; provided, however, that to the extent the Debtor directs the Banks to dishonor any Disbursements or the Banks inadvertently dishonor any Disbursements, the Debtor may issue a replacement Disbursement consistent with the orders of this Court. Pursuant to the relief requested in this Motion, the Banks will not be liable to any party on account of (i) following the Debtor's instructions or representations as to any order of this Court, (ii) the honoring of any prepetition Check or item in a good faith belief that the Court has authorized such prepetition Check or item to be honored or (iii) an innocent mistake made despite implementation of reasonable item-handling procedures. Such relief is reasonable and appropriate because the Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

30. Finally, the Debtor requests authority for the Banks to charge – and the Debtor to pay or honor – both prepetition and postpetition service and other fees, costs, charges and expenses to which the Banks may be entitled under the terms of and in accordance with their contractual arrangements with the Debtor (collectively, the "Bank Fees"). On a monthly basis, the Banks automatically withdraw Bank Fees in the aggregate amount of approximately $2,500.00 per month. The Debtor also requests the Banks be authorized to charge back returned items to the Bank Accounts in the normal course of business. The Debtor requires this relief to

minimize the disruption of the Cash Management System and its Bank Accounts and to assist it in accomplishing a smooth transition to operating in chapter 11.

31. Authority for debtors to pay bank fees and banks to charge back returned items has been routinely granted in other chapter 11 cases. See, e.g., Azul Order (authorizing the debtor's banks to honor certain transfers, charge certain fees and charge back returned items); GOL Order (same); Celsius Order (same); GTT Order (same).

Requests for Immediate Relief and Waiver of Stay

32. Pursuant to Rules 6003(b) and 6004(h) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Debtor seeks immediate entry of an order granting the Debtor (a) the authority to continue to pay Bank Fees and (b) a waiver of any stay of the effectiveness of such an order.

33. 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, grant relief regarding . . . 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 a 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.

34. As set forth above and in the First Day Declaration, the continued use of the Bank Accounts, Cash Management System and Business Forms, the payment of Bank Fees and the continuation of ordinary course Intercompany Transactions are necessary to prevent the immediate and irreparable damage to the Debtor's operations. Accordingly, the Debtor submits

that ample cause exists to justify: (i) the immediate entry of an order granting the relief sought herein pursuant to Bankruptcy Rule 6003(b); and (ii) a waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h) and the notice requirements of Bankruptcy Rule 6004(a), to the extent that they apply.

Reservation of Rights

35. Nothing contained herein is intended or shall be construed as: (i) an admission as to the validity of any claim against the Debtor; (ii) a waiver of the Debtor's rights to dispute any claim, including the amount or priority thereof, on any grounds; (iii) a promise to pay any claim; (iv) an implication or admission that any particular claim is of a type specified or defined hereunder; or (v) the assumption of any executory contract or unexpired lease.

Notice

36. 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) the Banks; and (iv) counsel to the proposed DIP Lenders. Due to the urgency of the circumstances surrounding this Motion and the nature of the relief requested herein, the Debtor respectfully submits that no further notice of this Motion is required.

No Prior Request

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

WHEREFORE, the Debtor respectfully requests that the Court: (i) enter the Proposed Orders, granting the relief requested herein; and (ii) 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

THE 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]	

INTERIM ORDER (I) APPROVING THE CONTINUED USE OF THE DEBTOR'S CASH MANAGEMENT SYSTEM AND (II) GRANTING RELATED RELIEF

This matter coming before the Court on the *Motion of the Debtor and Debtor in Possession for Entry of Interim and Final Orders (I) Approving the Continued Use of the Debtor's Cash Management System and (II) Granting Related Relief* (the "Motion"),[2] 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

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

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. §§ 157 and 1334; (ii) venue is proper in this district 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 estate 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 on an interim basis, as set forth herein.

2. The Debtor is authorized in accordance with the Approved Budget (as defined in the DIP Financing Motion) to: (i) maintain the Cash Management System in substantially the same form as described in the Motion; (ii) implement ordinary course changes to its Cash Management System; and (iii) open and close bank accounts; provided, however, that notice of such opening or closing shall be provided within fifteen (15) days to the United States Trustee for the Northern District of New York, counsel to the Debtor's proposed DIP Lenders and any official committees appointed in the Chapter 11 Case. Any new bank account opened by the Debtor shall be established at a bank that has executed a UDA, or at such bank that is willing to immediately execute such agreement.

3. The Debtor shall, as soon as possible, (i) contact each such Bank, (ii) provide each such Bank with the Debtor's employer identification number and (iii) identify each of its Bank Accounts held at such Banks as being held by a debtor in possession in a chapter 11 case and direct such Banks to code their respective Bank Accounts as such. Subject to the limitations of this Interim Order and pursuant to section 363 of the Bankruptcy Code, the Debtor is authorized and empowered to: (a) treat the Bank Accounts for all purposes as accounts of the Debtor in its capacity as debtor in possession; (b) deposit funds in and withdraw funds from the Bank Accounts by all usual forms and other means, including checks, wire transfers and other debits; and (c) reimburse the Banks for any claims arising before or after the Petition Date in connection with checks deposited with the Banks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts in the ordinary course of business, to the same extent the Debtor was responsible for such items prior to the Petition Date.

4. The Debtor is authorized to continue to use the Bank Accounts under existing account numbers without interruption; provided, however, that no Checks issued against the Bank Accounts prior to the commencement of the Chapter 11 Case shall be honored, except as otherwise authorized by an order of this Court and directed by the Debtor.

5. The Debtor is authorized, but not directed, in accordance with the Approved Budget, to (i) continue its use of the Corporate Credit Card in the ordinary course of business consistent with prepetition practices and (ii) pay any prepetition obligations associated therewith, subject to a cap of $50,000.

6. The Banks are authorized to accept and honor all representations from the Debtor as to which Checks, drafts, wires or ACH transfers should be honored or dishonored consistent with any order of this Court and governing law, whether such Checks, drafts, wires

or ACH Transfers are dated prior to, on or subsequent to the Petition Date; provided that sufficient funds are available in the Debtor's Bank Accounts to cover such Checks and fund transfers. The Banks shall not be liable to any party on account of: (i) following the Debtor's instructions or representations as to any order of this Court; (ii) the honoring of any prepetition Check or item in a good faith belief that the Court has authorized such prepetition Check or item to be honored; or (iii) an innocent mistake made despite implementation of reasonable item-handling procedures. Notwithstanding anything herein to the contrary, the Banks have no duty to make an independent inquiry as to whether any particular payments are authorized by an order of this Court.

7. The Debtor shall not be required to include the legend "Debtor in Possession" and the corresponding bankruptcy case number on Business Forms; provided, however, that with respect to Checks, the Debtor will print Checks from existing Check stock with a reference to the Debtor's status as a debtor in possession and the corresponding bankruptcy case number.

8. The Banks are authorized to charge, and the Debtor is authorized to pay or honor, the Bank Fees related to the Bank Accounts, whether arising before or after the Petition Date. The Banks also are authorized to charge back returned items to the Bank Accounts in the normal course of business. The Banks are authorized to continue to treat, service and administer the Bank Accounts as accounts of the Debtor as a debtor in possession without interruption and in the usual and ordinary course, and to receive, process and honor and pay, to the extent of available funds and consistent with the terms of this Interim Order, any and all checks, drafts, wires or electronic fund or ACH payments or transfers issued or drawn on the Bank Accounts by the holders or makers thereof, as the case may be. The Banks are authorized to debit the Debtor's

accounts in the ordinary course of business without the need for further order of this Court for: (i) all checks drawn on the Debtor's accounts which are cashed at such Bank or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (ii) all items deposited in one of the Debtor's accounts with such Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, including, but not limited to, dishonored checks, wire transfers, drafts, ACH Payments (credits or debits) or other electronic funds transfers or debits and any and all obligations, chargebacks, returns or liabilities, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (iii) all undisputed prepetition and postpetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

9. The Debtor is authorized, from and after the Petition Date, to continue to engage in Intercompany Transactions in the ordinary course of the Debtor's businesses and in accordance with the Approved Budget. In connection therewith, the Debtor shall continue to maintain current records with respect to all transfers of cash or other transfers in satisfaction of obligations of the various Debtor so that all transactions may be readily ascertained, traced and recorded properly on applicable intercompany accounts.

10. Nothing in the Motion or this Interim Order, nor the Debtor's payment of claims pursuant to this Interim Order, shall be deemed or construed as: (i) an admission as to the validity of any claim against the Debtor; (ii) a waiver of the Debtor's rights to dispute any claim, including the amount or priority thereof, on any grounds; (iii) a promise to pay any claim; (iv) an implication or admission that any particular claim is of a type specified or defined hereunder; or (v) the assumption of any executory contract or unexpired lease.

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

12. 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.

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

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

15. A final hearing to consider the relief requested in the Motion shall be held on [___], 2026 at [___] (prevailing Eastern Time) and any objections or responses to the Motion shall be filed and served on or prior to [___], 2026 at [___] (prevailing Eastern Time).

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EXHIBIT B

Proposed Final Order

THE 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]	

FINAL ORDER (I) APPROVING THE CONTINUED USE OF THE DEBTOR'S CASH MANAGEMENT SYSTEM AND (II) GRANTING RELATED RELIEF

This matter coming before the Court on the *Motion of the Debtor and Debtor in Possession for Entry of an Interim and Final Orders (I) Approving the Continued Use of the Debtor's Cash Management System and (II) Granting Related Relief* (the "Motion"),[2] 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

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

Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) venue is proper in this district 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; and (v) 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 on a final basis, as set forth herein.

2. The Debtor is authorized in accordance with the Approved Budget (as defined in the DIP Financing Motion) to: (i) maintain the Cash Management System in substantially the same form as described in the Motion; (ii) implement ordinary course changes to its Cash Management System; and (iii) open and close bank accounts; provided, however, that notice of such opening or closing shall be provided within fifteen (15) days to the United States Trustee for the Northern District of New York, counsel to the Debtor's proposed DIP Lenders and any official committees appointed in the Chapter 11 Case. Any new bank account opened by the Debtor shall be established at a bank that has executed a UDA, or at such bank that is willing to immediately execute such agreement.

3. Subject to the limitations of this Final Order and pursuant to section 363 of the Bankruptcy Code, the Debtor is authorized and empowered to: (i) treat the Bank Accounts for all purposes as accounts of the Debtor in its capacity as debtor in possession; (ii) deposit funds in and withdraw funds from the Bank Accounts by all usual forms and other means, including checks, wire transfers and other debits; and (iii) reimburse the Banks for any claims

arising before or after the Petition Date in connection with checks deposited with the Banks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts in the ordinary course of business, to the same extent the Debtor was responsible for such items prior to the Petition Date.

4. The Debtor is authorized to continue to use the Bank Accounts under existing account numbers without interruption; provided, however, that no Checks issued against the Bank Accounts prior to the commencement of the Chapter 11 Case shall be honored, except as otherwise authorized by an order of this Court and directed by the Debtor.

5. The Debtor is authorized, but not directed, in accordance with the Approved Budget, to (i) continue its use of the Corporate Credit Card in the ordinary course of business consistent with past practice and (ii) pay any prepetition obligations associated therewith, subject to a cap of $50,000.

6. The Banks are authorized to accept and honor all representations from the Debtor as to which Checks, drafts, wires or ACH transfers should be honored or dishonored consistent with any order of this Court and governing law, whether such Checks, drafts, wires or ACH Transfers are dated prior to, on or subsequent to the Petition Date, provided that sufficient funds are available in the Debtor's Bank Accounts to cover such Checks and fund transfers. The Banks shall not be liable to any party on account of: (i) following the Debtor's instructions or representations as to any order of this Court; (ii) the honoring of any prepetition Check or item in a good faith belief that the Court has authorized such prepetition Check or item to be honored; or (iii) an innocent mistake made despite implementation of reasonable item-handling procedures. Notwithstanding anything herein to the contrary, the Banks have no duty to make an

independent inquiry as to whether any particular payments are authorized by an order of this Court.

7. The Debtor shall not be required to include the legend "Debtor in Possession" and the corresponding bankruptcy case number on Business Forms; provided, however, that with respect to Checks, the Debtor will print Checks from existing Check stock with a reference to the Debtor's status as a debtor in possession and the corresponding bankruptcy case number.

8. The Banks are authorized to charge, and the Debtor is authorized to pay or honor, the Bank Fees related to the Bank Accounts, whether arising before or after the Petition Date. The Banks also are authorized to charge back returned items to the Bank Accounts in the normal course of business. The Banks are authorized to continue to treat, service, and administer the Bank Accounts as accounts of the Debtor as debtor in possession without interruption and in the usual and ordinary course, and to receive, process and honor and pay, to the extent of available funds and consistent with the terms of the Final Order, any and all checks, drafts, wires, or electronic fund or ACH payments, or transfers issued or drawn on the Bank Accounts by the holders or makers thereof, as the case may be. The Banks are authorized to debit the Debtor's accounts in the ordinary course of business without the need for further order of this Court for: (i) all checks drawn on the Debtor's accounts which are cashed at such Bank or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (ii) all items deposited in one of the Debtor's accounts with such Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, including, but not limited to, dishonored checks, wire transfers, drafts, ACH Payments (credits or debits) or other electronic funds transfers or debits and any and all obligations, chargebacks, returns or liabilities, together with any fees and costs in connection

therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (iii) all undisputed prepetition and postpetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

9. The Debtor is authorized, from and after the Petition Date, to continue to engage in Intercompany Transactions in the ordinary course of the Debtor's businesses in accordance with the Approved Budget. In connection therewith, the Debtor shall continue to maintain current records with respect to all transfers of cash or other transfers in satisfaction of obligations of the various Debtors so that all transactions may be readily ascertained, traced and recorded properly on applicable intercompany accounts.

10. Nothing in the Motion or this Final Order, nor the Debtor's payment of claims pursuant to this Order, shall be deemed or construed as: (i) an admission as to the validity of any claim against the Debtor; (ii) a waiver of the Debtor's rights to dispute any claim, including the amount or priority thereof, on any grounds; (iii) a promise to pay any claim; (iv) an implication or admission that any particular claim is of a type specified or defined hereunder; or (v) the assumption of any executory contract or unexpired lease.

11. 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.

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

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

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Exhibit C

Schedule of Bank Accounts

SUMMARY OF DEBTOR'S BANK ACCOUNTS				
	ACCOUNT HOLDER	**BANK**	**TYPE OF ACCOUNT**	**LAST 4 DIGITS OF ACCOUNT #**
1	Vanderbilt Minerals, LLC	JPMorgan Chase Bank, N.A.	Commercial Checking	-x1970
2	Vanderbilt Minerals, LLC	JPMorgan Chase Bank, N.A.	Commercial Checking	-x3027
3	Vanderbilt Minerals, LLC	JPMorgan Chase Bank, N.A.	Commercial Checking	-x6854
4	Vanderbilt Minerals, LLC	JPMorgan Chase Bank, N.A.	Demand Deposit	-x6706
5	Vanderbilt Minerals, LLC	JPMorgan Chase Bank, N.A.	Money Market	-x1161
6	Vanderbilt Minerals, LLC	Wells Fargo Bank, N.A.	Payroll Account	-x0473
7	Vanderbilt Minerals, LLC	Wells Fargo Bank, N.A.	Lockbox Account	-x0465