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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

In re:	§	Chapter 11
VISTA PROPPANTS AND LOGISTICS, LLC, et al.,[1]	§	Case No. 20-42002-ELM-11
Reorganized Debtors.	§	(Jointly Administered)

SECOND MOTION OF THE LITIGATION TRUSTEE TO EXTEND THE TERM OF THE LITIGATION TRUST

Ankura Trust Company, LLC (the "Litigation Trustee" or "Trustee"), as the Litigation Trustee of the Vista Litigation Trust (the "Litigation Trust" or the "Trust") established by the confirmed plan of reorganization (the "Plan")[2] of the above-captioned debtors and debtors in possession (collectively, prior to the Effective Date of the Plan, the "Debtors" and, following the Effective Date of the Plan, the "Reorganized Debtors"), hereby moves the Court (this "Motion") for entry of an order extending the term of the Litigation Trust by one (1) year, from

[1] The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Reorganized Debtor's federal tax identification number, are: Vista Proppants and Logistics, LLC (7817); VPROP Operating, LLC (0269); Lonestar Prospects Management, L.L.C. (8451); MAALT Specialized Bulk, LLC (2001); Denetz Logistics, LLC (8177); Lonestar Prospects, Ltd. (4483); and MAALT, LP (5198). The location of the Reorganized Debtors' service address is 4413 Carey Street, Fort Worth, TX 76119.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan (as further identified below) or the Trust Agreement (as defined below), as applicable.

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November 6, 2026 through and including November 6, 2027, pursuant to section IV.P of the Plan, section 16.1 of the Litigation Trust Agreement (the "Trust Agreement"), sections 105(a) and 1142 of title 11 of the United States Code (the "Bankruptcy Code"), and Rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). In support of this Motion, the Trustee respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Motion as a core proceeding pursuant to 28 U.S.C. §§ 157(b) and 1334. This Court retained jurisdiction over this proceeding pursuant to paragraph 80 of the Confirmation Order (as defined below) and Article XI of the Plan.

2. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief sought herein are sections 105(a) and 1142 of the Bankruptcy Code, Bankruptcy Rule 9006(b), as well as section IV.P of the Plan, and section 16.1 of the Trust Agreement.

BACKGROUND

4. On June 9, 2020, the Debtors commenced these cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Pursuant to an order entered on June 12, 2020 [Dkt. No. 66], the Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being administered jointly.

5. On October 28, 2020, the Court entered an order [Dkt. No. 717] (the "Confirmation Order") confirming the *Fourth Amended Joint Plan of Reorganization of Vista Proppants and Logistics, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 682] (as confirmed, the "Plan").

6. The Plan became effective in accordance with its terms on November 6, 2020 (the "Effective Date"), at which time the Debtors emerged from chapter 11 as the Reorganized Debtors. *See Notice of Effective Date of the Fourth Amended Joint Plan of Reorganization of*

Vista Proppants and Logistics, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. 748].

7. Among other things, the Plan provides for the creation of a Litigation Trust for the purpose of prosecuting and liquidating certain causes of action (collectively, the "Litigation Claims"). *See* Plan, § IV.P. The Trustee was appointed Litigation Trustee of the Litigation Trust. *See* Confirmation Order, ¶¶ 2, 43. Pursuant to the Plan, the Litigation Trustee also is responsible for reconciling, objecting to, and resolving all objections and disputes with respect to the General Unsecured Claims, Plan, § VII.A, and making distributions to holders of Allowed Class 6 General Unsecured Claims, Plan, Ex. A at 5; *see also* Plan, § IV.P.

8. The Litigation Trust is governed by the Trust Agreement, which caps the term of the Litigation Trust at five (5) years from the Effective Date but permits the Court, upon a motion filed within six (6) months before the end of the term or any extension period thereof, to extend the term of the Litigation Trust for a finite period (not to exceed three (3) years in the aggregate absent a favorable ruling from the Internal Revenue Service (the "IRS")) where the extension is warranted by the facts, necessary to the liquidating purpose of the Litigation Trust, and adequate funding exists for the extension period. *See* Plan, § IV.P; Trust Agreement, § 16.1.

9. On October 9, 2025, the Litigation Trustee moved to extend the term of the Litigation Trust [Dkt. No. 1119] (the "First Extension Motion"). On November 6, 2025, the Court granted the First Extension Motion and extended the term through and including November 6, 2026, without prejudice to further extensions [Dkt. No. 1126] (the "First Extension Order"). The Litigation Trustee used that extended time to finalize the claims reconciliation process, which had been substantially completed by the Trust prior to the extension but could not be finalized until entry of a ruling by the Court in *MAALT, LP v. Sequitur Permian, LLC*, Adv. Proc. No. 20-04064-ELM (the "Adversary Proceeding"), an

adversary proceeding to which the Litigation Trust was not a party, which addressed, among other things, the allowance of two remaining disputed claims (Claim Nos. 142 and 143) filed by Sequitur Permian, LLC. With the Adversary Proceeding now resolved and the claims reconciliation process now finalized, the Litigation Trust has initiated a distribution to holders of Allowed General Unsecured Claims, which is underway. It is anticipated that the distribution on certain claims, particularly wage-related claims, may take additional time to process, given the tax-related efforts involved across several states. Once the distribution is complete, the Trust must administer any returned or undeliverable distribution checks in accordance with the Plan and must take additional steps to wind down the Trust. Absent a further extension of the Trust's term, the Litigation Trust would dissolve on November 6, 2026, before the Trust can complete these final administrative tasks.

RELIEF REQUESTED

10. By this Motion, the Trustee respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), extending the term of the Litigation Trust, which currently expires on November 6, 2026, by an additional one (1) year through and including November 6, 2027, pursuant to section IV.P of the Plan, section 16.1 of the Trust Agreement, sections 105(a) and 1142 of the Bankruptcy Code, and Bankruptcy Rule 9006(b)(1). Together with the prior one (1) year extension, the requested extension remains within the three (3) year aggregate extension period allowed under the Plan and the Trust Agreement without an IRS ruling.

BASIS FOR RELIEF

11. Section IV.P of the Plan and section 16.1 of the Trust Agreement provide that the term of the Litigation Trust may be extended for up to an additional three (3) years without the need for a ruling by the IRS. Moreover, Bankruptcy Rule 9006(b)(1) permits a bankruptcy court, in its discretion and subject to certain exceptions not relevant here, to enlarge any period

of time within which an act is required or allowed to be done, for good cause shown. *See* Fed. R. Bankr. P. 9006(b)(1). In addition, section 105(a) of the Bankruptcy Code grants bankruptcy courts broad authority and discretion to take actions and implement procedures necessary to administer a bankruptcy case. *See* 11 U.S.C. § 105(a) (authorizing the Court to "issue any order . . . that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]"). Section 1142 of the Bankruptcy Code further authorizes the Court to direct any act necessary for the consummation of a confirmed plan. *See* 11 U.S.C. § 1142(b).

12. Although Bankruptcy Rule 9006 does not define "cause," it has been noted that "courts should be liberal in granting extensions of time sought before the period to act has elapsed, so long as the moving party has not been guilty of negligence or bad faith and the privilege of extension has not been abused." 10 Collier on Bankruptcy ¶ 9006.06[2] (Alan N. Resnick & Henry J. Sommer eds., 16th ed. rev. 2016). In the context of determining whether "cause" exists regarding extensions of time, courts have considered such factors as (i) the size and complexity of the issues involved, (ii) the movant's good faith progress in resolving issues, (iii) the amount of time elapsed in the case, and (iv) whether any prejudice will result to the creditors. *See, e.g.*, *In re Express One Int'l, Inc.*, 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996).

13. Each factor favors this requested extension. Since the Effective Date, the Litigation Trustee and its professionals have worked diligently to discharge the Litigation Trust's responsibilities under the Plan. The Litigation Trustee has resolved a variety of complex issues in these cases, including investigating and pursuing the Litigation Claims—a number of which were resolved through a settlement agreement with certain of the Debtors' former insiders—and reconciling the claims register, filing objections to contested claims, and resolving disputed claims. Despite the Trust's efforts and its prior substantial completion of its claims reconciliation work, it was unable to resolve its objection to two material disputed claims until the resolution of the Adversary Proceeding. Following an order entered in the

Adversary Proceeding, and resolution of the claimant's appeal of that order, a distribution to holders of Allowed General Unsecured Claims was initiated and is underway. The distribution on certain Allowed General Unsecured Claims, however, particularly wage-related claims, may take some time to complete given the tax-related efforts involved.

14. The extension requested hereby will allow the Litigation Trust to complete its remaining administrative tasks. Those remaining tasks include the administration of returned or undeliverable distribution checks, filing tax returns, and winding down the Litigation Trust, consistent with the Trust's responsibilities under the Plan and the Trust Agreement. Extension of the Litigation Trust's term would not prejudice any party in interest; rather, it would inure to the benefit of parties in interest by providing the additional time needed for the administration of these remaining matters for an orderly wind-down of the Trust.

15. Thus, the Trustee submits that the extension requested herein is reasonable and necessary under the circumstances and will not prejudice creditors. While the Trustee does not anticipate requesting a further extension beyond November 6, 2027, the Trustee requests that the Proposed Order be entered without prejudice to its right to seek any further extensions as may be necessary to administer its remaining obligations.

NOTICE, HEARING, AND PRIOR REQUEST

16. Notice of this Motion and the hearing thereon has been provided to (i) the Office of the United States Trustee, (ii) counsel to the Reorganized Debtors, (iii) the members of the Oversight Committee, and (iv) all parties requesting notice under Bankruptcy Rule 2002. Contemporaneously herewith, the Trustee is filing a motion requesting an expedited hearing on this Motion on November 5, 2026, with an objection deadline of November 2, 2026 at 4:00 p.m. (prevailing Central Time). In light of the nature of the relief requested, the Trustee submits that no other or further notice need be given.

17. Other than the First Extension Motion, which the Court granted by the First Extension Order, no prior request for the relief sought herein has been made to this or any other court.

WHEREFORE, the Trustee respectfully requests that the Court enter an order substantially in the form of the Proposed Order (i) extending the term of the Litigation Trust through and including November 6, 2027, and (ii) granting such other and further relief as the Court deems appropriate under the circumstances.

Dated: October 16, 2026
Dallas, Texas

/s/ David A. Wender

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Counsel to Ankura Trust Company, LLC, in its Capacity as Litigation Trustee of the Vista Litigation Trust

EXHIBIT A

Proposed Order

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

In re:	§	Chapter 11
VISTA PROPPANTS AND LOGISTICS, LLC, et al.,	§	Case No. 20-42002-ELM-11
Reorganized Debtors.	§	(Jointly Administered)

ORDER GRANTING SECOND MOTION OF THE LITIGATION TRUSTEE TO EXTEND THE TERM OF THE LITIGATION TRUST

Upon the *Second Motion of the Litigation Trustee to Extend the Term of the Litigation Trust* (the "Motion") filed by Ankura Trust Company, LLC (the "Litigation Trustee"), as Litigation Trustee of the Vista Litigation Trust (the "Litigation Trust"), with capitalized terms used but not otherwise defined herein having the meanings given to them in the Motion; the Court having reviewed the Motion and provided the opportunity for a hearing thereon on November 5, 2026; and the Court finding that (i) it has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157(b) and 1334, paragraph 80 of the Confirmation Order and Article XI of the Plan; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iii) proper and adequate notice of the Motion and the opportunity for a hearing thereon has been given under the circumstances and no other or further notice is necessary; (iv) upon the record herein and after due deliberation thereon, good and sufficient cause exists for granting the relief requested in the Motion, as set forth herein; and (v) this Court having further determined that cause exists for the requested extension pursuant to the Plan and section 16.1 of the Trust Agreement; it is therefore

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.

2. The term of the Litigation Trust is hereby extended by one (1) year through and including November 6, 2027, without prejudice to the right of the Litigation Trustee or any other party in interest to seek further extensions of time.

3. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

4. The Litigation Trustee is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

5. This Court shall retain jurisdiction to hear and determine all matters arising from and related to the entry of this Order.

 # # # END OF ORDER # # #

Submitted by:

/s/ David A. Wender
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CERTIFICATE OF SERVICE

I hereby certify that on this 16th day of October, 2026, I caused a true and correct copy of the foregoing document to be served by the Reorganized Debtors' claims and noticing agent, Verita Global, by electronic mail and/or first-class mail upon the parties identified in paragraph 16 of the foregoing Motion.

Respectfully submitted,
/s/ *David A. Wender*
David A. Wender