

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

WHITE & CASE LLP

Gregory F. Pesce (admitted *pro hac vice*)
111 South Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 881-5400
Email: gregory.pesce@whitecase.com

-and-

Andrew Zatz
Samuel P. Hershey (admitted *pro hac vice*)
Barrett Lingle (admitted *pro hac vice*)
1221 Avenue of the Americas
New York, New York 10020
Telephone: (212) 819-8200
Email: azatz@whitecase.com
sam.hershey@whitecase.com
barrett.lingle@whitecase.com

Counsel to Debtors and Debtors-in-Possession

KEN ROSEN ADVISORS PC

Kenneth A. Rosen
80 Central Park West
New York, New York 10023
Telephone: (973) 493-4955
Email: ken@kenrosenadvisors.com

*Co-Counsel to Debtors and
Debtors-in-Possession*

In re:

CBRM REALTY INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.



**DECLARATION OF ANDRES A. ESTRADA
WITH RESPECT TO THE SOLICITATION AND THE
TABULATION OF VOTES ON THE MODIFIED JOINT CHAPTER 11
PLAN OF CROWN CAPITAL AND CERTAIN OF ITS DEBTOR AFFILIATES**

I, Andres A. Estrada, hereby declare under the penalty of perjury:

1. I am a Managing Director of Corporate Restructuring Services employed by Kurtzman Carson Consultants LLC dba Verita Global (“Verita”), whose main business address is 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California 90245.

2. I submit this declaration (the “Declaration”) with respect to the solicitation of votes and the tabulation of ballots cast on the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 501] (including all exhibits and supplements thereto and as may be modified, amended, or supplemented from time to time, the “Plan”).² Except as otherwise noted, all facts set forth herein are based on my personal knowledge, knowledge that I acquired from individuals under my supervision, and my review of relevant documents. I am authorized to submit this Declaration on behalf of Verita. If I were called to testify, I could and would testify competently as to the facts set forth herein.

3. The Bankruptcy Court authorized Verita’s retention (a) as claims and noticing agent to the Debtors on June 2, 2025 pursuant to the *Order Authorizing the Appointment of Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent Effective as of the Petition Date* [Docket No. 101], and (b) as administrative advisor to the Debtors on June 18, 2025 pursuant to the *Order Authorizing the Debtors’ Employment and Retention of Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor Effective as of the Petition Date*

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

[Docket No. 172] (together, the “Retention Orders”). The Retention Orders authorize Verita to assist the Debtors with, among other things, the service of solicitation materials and tabulation of votes cast to accept or reject the Plan. Verita and its employees have considerable experience in soliciting and tabulating votes to accept or reject chapter 11 plans.

**SERVICE AND TRANSMITTAL OF
SOLICITATION PACKAGES AND THE TABULATION PROCESS**

4. On August 1, 2025, the Bankruptcy Court entered the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement for the NOLA Debtors, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 522] (the “Disclosure Statement Order”), establishing procedures to solicit votes from and tabulate Ballots submitted by Holders of Claims entitled to vote on the Plan. Verita adhered to the procedures outlined in the Disclosure Statement Order and caused the solicitation packages (the “Solicitation Packages”) to be distributed to parties entitled to vote on the Plan. I supervised the solicitation and tabulation performed by Verita’s employees.

5. Pursuant to the Disclosure Statement Order, Verita transmitted Solicitation Packages to those Holders of Claims entitled to vote on the Plan as of the Voting Record Date or Supplemental Voting Record Date, pursuant to the Disclosure Statement Order. Only Holders of Claims in Class 3 (CIF Mortgage Loan Claim), Class 4 (NOLA Go-Forward Trade Claims), Class 5 (Other NOLA Unsecured Claims), Class 6 (Crown Capital Unsecured Claims), and Class 7 (RH New Orleans Unsecured Claims) (the “Voting Classes”) were entitled to vote to accept or reject the Plan.

6. The following materials constitute Solicitation Packages distributed to Holders of Claims in Voting Classes: (a) the Solicitation and Voting Procedures; (b) the applicable form of Ballot, together with detailed voting instructions, and instructions on how to submit the Ballot; (c) the Cover Letter, which describes the contents of the Solicitation Package and recommends that Holders of Claims in the Voting Classes vote to accept the Plan; (d) the Disclosure Statement (and exhibits thereto, including the Plan); (e) the Disclosure Statement Order; (f) the Combined Hearing Notice; (g) any additional documents that the Court has ordered be made available to Holders of Claims in the Voting Classes.

7. In lieu of Solicitation Packages, all known holders of claims in Class 1 (Other Priority Claims), 2A (Other Secured Claims), 2B (Akiri Mortgage Loan Claims), 2C (CKD Penn Mortgage Claims), 8 (Intercompany Claims), Class 9 (Intercompany Interests), Class 10 (Crown Capital Interests), Class 11 (RH New Orleans Interests), and Class 12 (Section 510(b) Claims) (collectively, the “Non-Voting Classes”) received the Notice of Non-Voting Notice Status. Furthermore, Verita caused the Combined Hearing Notice to be served on all Holders of Claims or Interests in Non-Voting Classes, Holders of Disputed Claims, and the creditor matrix, pursuant to the Disclosure Statement Order.

8. A detailed description of Verita’s distribution of solicitation materials to Holders entitled to vote on the Plan is set forth in the *Certificate of Service*, which was filed with the Bankruptcy Court on October 6, 2025 [Docket No. 598].

9. On September 12, 2025, Verita posted links to the electronic versions of the Plan, Disclosure Statement, the Disclosure Statement Order, the Cover Letter, the Solicitation and Voting Procedures, and the Combined Hearing Notice on the public access website at <https://www.veritaglobal.net/cbrm>.

10. On September 22, 2025, the Publication Notice was published in *The New Orleans Advocate*. The *Proof of Publication*, an affidavit evidencing the publication of the Publication Notice, was filed with the Court on September 22, 2025 [Docket No. 576].

11. The Disclosure Statement Order established September 4, 2025 as the Voting Record Date to determine which Holders of Claims and Interests were entitled to receive the Solicitation Package or the Notice of Non-Voting Status and an Opt-In Form, as applicable. To accommodate the Laguna Claims Bar Date, for any creditor who held a Claim that is subject to the Laguna Claims Bar Date and who filed a Proof of Claim after the Voting Record Date (i.e., September 4, 2025), but on or before the Laguna Claims Bar Date, the Disclosure Statement Order established as the Supplemental Voting Record Date the date that such Proof of Claim is filed.

12. Pursuant to the Disclosure Statement Order, Verita worked closely with counsel to the Debtors to identify the Holders in the Voting Classes entitled to vote on the Plan and to coordinate the distribution of the Solicitation Packages to such Holders.

13. In accordance with the Disclosure Statement Order, Verita received, reviewed, determined the validity of, and tabulated the Ballots submitted to vote on the Plan. Each Ballot submitted to Verita was date-stamped, scanned, assigned a Ballot number, entered into Verita's voting database, and processed. The deadline for Ballots to be received by Verita was October 10, 2025 at 4:00 p.m. (prevailing Eastern Time) (the "Voting Deadline").

14. Per the Disclosure Statement Order, to be included in the tabulation results as valid, a Ballot must have been (a) properly completed pursuant to the Disclosure Statement Order, (b) executed by the relevant holder entitled to vote on the Plan (or such holder's representative), (c) returned to Verita via an approved method of delivery set forth in the Disclosure Statement Order, and (d) received by Voting Deadline. Pursuant to the Crown Capital Noteholder Settlement, as

provided in the Plan, the votes cast by Holders of Crown Capital Unsecured Claims (Class 6) remain reflected in the Class 6 tabulation; however, those same votes were also considered in connection with the tabulation of votes in Class 5 (Other NOLA Unsecured Claims) pursuant to the terms of the Plan and the settlement. Verita completed its final tabulation of the Ballots on October 16, 2025, following a complete review and audit of all Ballots received.

15. Every validly cast Ballot was considered in the tabulation. The final tabulation of votes cast by timely and properly completed Ballots received by Verita is attached hereto as **Exhibit A**. The detailed Ballot reports for the Voting Classes are attached hereto as **Exhibit A-1** through **Exhibit A-5**.³ A report of Ballots excluded from the final tabulation, and the reasons for exclusion of such Ballots is attached hereto as **Exhibit B**. All such Ballots were not counted because they did not satisfy the requirements for a valid Ballot set forth in the Disclosure Statement Order.

16. Verita also reviewed and documented elections recorded on the Ballots and Opt-In Forms from creditors in the Voting Classes and Non-Voting Classes that checked the box on such Ballot or Opt-In Form to opt in to the releases by Holders of Claims and Interests. A report of all Holders of Claims and Interests who opted into the releases is attached hereto as **Exhibit C**. For avoidance of doubt, this Declaration does not certify the validity or enforceability of any opt in elections received, including those reported on **Exhibit C**, but rather is providing these opt in election results for reporting and information purposes only.

CONCLUSION

To the best of my knowledge, information and belief, the foregoing information concerning the distribution, submission, and tabulation of Ballots in connection with the Plan is true.

³ The Voting Deadline for Class 3 – CIF Mortgage Loan Claim has been extended to Monday, October 20, at 4:00 p.m. (prevailing Eastern Time), by agreement between the Debtors and CIF.

Dated: October 17, 2025

/s/ Andres A. Estrada

Andres A. Estrada

Verita

222 N. Pacific Coast Highway, 3rd Floor

El Segundo, CA 90245

Tel 310.823.9000

Exhibit A

Exhibit A

Ballot Tabulation Summary

Class Name	Class Description	Not Tabulated	Members Voted	Members Accepted	Members Rejected	% Members Accepted	% Members Rejected	Total \$ Voted	\$ Accepted	\$ Rejected	% \$ Accepted	% \$ Rejected
3	CIF Mortgage Loan Claim	0	0	0	0	0.00	0.00	\$0.00	\$0.00	\$0.00	0.00	0.00
4	NOLA Go-Forward Trade Claims	0	5	4	1	80.00	20.00	\$2,039,204.09	\$7,533.78	\$2,031,670.31	0.37	99.63
5	Other NOLA Unsecured Claims	1	27	26	1	96.30	3.70	\$138,927,093.87	\$138,677,093.87	\$250,000.00	99.82	0.18
6	Crown Capital Unsecured Claims	0	26	25	1	96.15	3.85	\$138,922,687.22	\$138,672,687.22	\$250,000.00	99.82	0.18
7	RH New Orleans Unsecured Claims	0	33	32	1	96.97	3.03	\$113,922,687.22	\$113,672,687.22	\$250,000.00	99.78	0.22

Exhibit A-1
Class 3 Ballot Detail
CIF Mortgage Loan Claim

Creditor Name	Date Filed	Ballot No.	Voting Amount	Opt-In to Third-Party Release
Cleveland International Fund - NRP West Edge, Ltd			\$4,832,334.08	

Exhibit A-2
Class 4 Ballot Detail
NOLA Go-Forward Trade Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote	Opt-In to Third-Party Release
Complete Apartment Care	09/30/2025	82	\$690.00	Accept	Yes
Eddies Hardware Inc	09/30/2025	81	\$3,171.43	Accept	No
River Birch Landfill	09/24/2025	78	\$902.35	Accept	No
ROTO ROOTER SERVICES CO	10/08/2025	117	\$2,770.00	Accept	Yes
Sewerage & Water Board of New Orleans	10/10/2025	127	\$2,031,670.31	Reject	No

Exhibit A-3
Class 5 Ballot Detail
Other NOLA Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote	Opt-In to Third-Party Release
Adams Bank and Trust	10/02/2025	98	\$12,000,000.00	Accept	No
American Express National Bank	10/02/2025	88	\$4,406.65	Accept	No
Bar Harbor Bank and Trust	10/07/2025	107	\$9,000,000.00	Accept	No
Catholic Holy Family Society	10/02/2025	89	\$500,000.00	Accept	No
Cincinnati Insurance Company	10/10/2025	132	\$20,000,000.00	Accept	No
Cincinnati Life Insurance Company	10/10/2025	133	\$9,000,000.00	Accept	No
Citizens State Bank	10/07/2025	111	\$2,500,000.00	Accept	No
Customers Bank	10/08/2025	116	\$41,500,000.00	Accept	No
Evergreen National Indemnity Company	10/01/2025	84	\$300,000.00	Accept	Yes
Faegre Drinker Biddle and Reath LLP	10/07/2025	141	\$723,843.61	Accept	No
Faegre Drinker Biddle and Reath LLP	10/07/2025	144	\$723,843.61	Accept	No
Gramercy Indemnity Company	10/09/2025	118	\$100,000.00	Accept	Yes
Hood Family Trust	10/07/2025	112	\$75,000.00	Accept	No
Jacques de Saint Phalle	10/09/2025	120	\$1,000,000.00	Accept	No
LL Mortgage Fund, L.P.	10/05/2025	100	\$4,750,000.00	Accept	No
National Security Insurance Company	10/10/2025	131	\$500,000.00	Accept	No
NexBank	10/09/2025	119	\$5,000,000.00	Accept	Yes
Norcal Insurance Co	10/09/2025	123	\$2,250,000.00	Accept	No
OSL Investment IV, LLC	10/10/2025	134	\$250,000.00	Reject	No
ProAssurance Indemnity Company, Inc.	10/09/2025	124	\$750,000.00	Accept	No
Sagicor Life Inc.	10/07/2025	106	\$500,000.00	Accept	No
Sagicor Reinsurance Bermuda Limited	10/07/2025	105	\$15,500,000.00	Accept	No
Stillwater Insurance Company	10/01/2025	87	\$1,500,000.00	Accept	Yes
Stillwater Property and Casualty Insurance Company	10/01/2025	86	\$500,000.00	Accept	Yes
The Ohio State Life Insurance Company	10/10/2025	135	\$2,000,000.00	Accept	No
Thompson Bond Fund	10/03/2025	99	\$7,000,000.00	Accept	No
Ukrainian National Association	09/16/2025	79	\$1,000,000.00	Accept	No

Exhibit A-4
Class 6 Ballot Detail
Crown Capital Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote	Opt-In to Third-Party Release
Adams Bank and Trust	10/02/2025	98	\$12,000,000.00	Accept	No
Bar Harbor Bank and Trust	10/07/2025	107	\$9,000,000.00	Accept	No
Catholic Holy Family Society	10/02/2025	89	\$500,000.00	Accept	No
Cincinnati Insurance Company	10/10/2025	132	\$20,000,000.00	Accept	No
Cincinnati Life Insurance Company	10/10/2025	133	\$9,000,000.00	Accept	No
Citizens State Bank	10/07/2025	111	\$2,500,000.00	Accept	No
Customers Bank	10/08/2025	116	\$41,500,000.00	Accept	No
Evergreen National Indemnity Company	10/01/2025	84	\$300,000.00	Accept	Yes
Faegre Drinker Biddle and Reath LLP	10/07/2025	141	\$723,843.61	Accept	No
Faegre Drinker Biddle and Reath LLP	10/07/2025	144	\$723,843.61	Accept	No
Gramercy Indemnity Company	10/09/2025	118	\$100,000.00	Accept	Yes
Hood Family Trust	10/07/2025	112	\$75,000.00	Accept	No
Jacques de Saint Phalle	10/09/2025	120	\$1,000,000.00	Accept	No
LL Mortgage Fund, L.P.	10/05/2025	100	\$4,750,000.00	Accept	No
National Security Insurance Company	10/10/2025	131	\$500,000.00	Accept	No
NexBank	10/09/2025	119	\$5,000,000.00	Accept	Yes
Norcal Insurance Co	10/09/2025	123	\$2,250,000.00	Accept	No
OSL Investment IV, LLC	10/10/2025	134	\$250,000.00	Reject	No
ProAssurance Indemnity Company, Inc.	10/09/2025	124	\$750,000.00	Accept	No
Sagicor Life Inc.	10/07/2025	106	\$500,000.00	Accept	No
Sagicor Reinsurance Bermuda Limited	10/07/2025	105	\$15,500,000.00	Accept	No
Stillwater Insurance Company	10/01/2025	87	\$1,500,000.00	Accept	Yes
Stillwater Property and Casualty Insurance Company	10/01/2025	86	\$500,000.00	Accept	Yes
The Ohio State Life Insurance Company	10/10/2025	135	\$2,000,000.00	Accept	No
Thompson Bond Fund	10/03/2025	99	\$7,000,000.00	Accept	No
Ukrainian National Association	09/16/2025	79	\$1,000,000.00	Accept	No

Exhibit A-5
Class 7 Ballot Detail
RH New Orleans Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote	Opt-In to Third-Party Release
Adams Bank and Trust	10/02/2025	101	\$12,000,000.00	Accept	No
Bar Harbor Bank and Trust	10/07/2025	110	\$9,000,000.00	Accept	No
Cincinnati Insurance Company	10/10/2025	137	\$20,000,000.00	Accept	No
Cincinnati Life Insurance Company	10/10/2025	138	\$9,000,000.00	Accept	No
Citizens State Bank	10/07/2025	113	\$2,500,000.00	Accept	No
Evergreen National Indemnity Company	10/01/2025	85	\$300,000.00	Accept	Yes
Faegre Drinker Biddle and Reath LLP	10/07/2025	142	\$723,843.61	Accept	No
Faegre Drinker Biddle and Reath LLP	10/07/2025	143	\$723,843.61	Accept	No
First Catholic Slovak Union	10/02/2025	97	\$2,000,000.00	Accept	No
First Dakota National Bank	10/06/2025	104	\$6,000,000.00	Accept	No
Gramercy Indemnity Company	10/09/2025	121	\$100,000.00	Accept	Yes
Great American Insurance Company	10/07/2025	115	\$2,500,000.00	Accept	No
Gulf Coast Bank and Trust	10/01/2025	83	\$2,000,000.00	Accept	Yes
Hood Family Trust	10/07/2025	114	\$75,000.00	Accept	No
Jacques de Saint Phalle	10/09/2025	122	\$1,000,000.00	Accept	No
John Beckelman	10/10/2025	128	\$1,000,000.00	Accept	No
LL Mortgage Fund, L.P.	10/05/2025	103	\$4,750,000.00	Accept	No
Luso-American Financial, A Fraternal Benefit	10/02/2025	94	\$500,000.00	Accept	No
National Security Insurance Company	10/10/2025	136	\$500,000.00	Accept	No
National Slovak Society of the USA	10/02/2025	96	\$5,000,000.00	Accept	No
Norcal Insurance Co	10/09/2025	125	\$2,250,000.00	Accept	No
OSL Investment IV, LLC	10/10/2025	139	\$250,000.00	Reject	No
Polish Roman Catholic Union of America	10/02/2025	95	\$1,000,000.00	Accept	No
ProAssurance Indemnity Company, Inc.	10/09/2025	126	\$750,000.00	Accept	No
Sagicor Life Inc.	10/07/2025	108	\$500,000.00	Accept	No
Sagicor Reinsurance Bermuda Limited	10/07/2025	109	\$15,500,000.00	Accept	No
SPJST	10/02/2025	93	\$1,000,000.00	Accept	No
Stillwater Insurance Company	10/01/2025	90	\$1,500,000.00	Accept	Yes
Stillwater Property and Casualty Insurance Company	10/01/2025	91	\$500,000.00	Accept	Yes
The Ohio State Life Insurance Company	10/10/2025	140	\$2,000,000.00	Accept	No
Thompson Bond Fund	10/03/2025	102	\$7,000,000.00	Accept	No
Ukrainian National Association	10/02/2025	80	\$1,000,000.00	Accept	No
Western Catholic Union	10/02/2025	92	\$1,000,000.00	Accept	No

Exhibit B

Exhibit B
Ballots Excluded from Tabulation

Creditor Name	Date Filed	Ballot No.	Class	Voting Amount	Vote	Reason Unacceptable
OSL Investment IV, LLC	10/10/2025	130	5 Other NOLA Unsecured Claims	\$1,250,000.00	Reject	Duplicate Claims within the same Voting Class

Exhibit C

Exhibit C
Opt-In to Third-Party Release

Creditor Name	Date Filed	Ballot No.	Vote	Opt-In to Third-Party Release
Complete Apartment Care	09/30/2025	82	Accept	Yes
Evergreen National Indemnity Company	10/01/2025	84 & 85	Accept	Yes
Gramercy Indemnity Company	10/09/2025	118 & 121	Accept	Yes
Gulf Coast Bank and Trust	10/01/2025	83	Accept	Yes
NexBank	10/09/2025	119	Accept	Yes
ROTO ROOTER SERVICES CO	10/08/2025	117	Accept	Yes
Stillwater Insurance Company	10/01/2025	87 & 90	Accept	Yes
Stillwater Property and Casualty Insurance Company	10/01/2025	86 & 91	Accept	Yes