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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

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DEBTORS' WITNESS AND EXHIBIT LIST FOR HEARING ON OCTOBER 22, 2025 AT 11:30 A.M. (PREVAILING EASTERN TIME)

The above-captioned debtors and debtors-in-possession (the "**Debtors**") file this Witness and Exhibit List regarding the hearing scheduled for Wednesday, October 22, 2025 at 11:30 a.m. (prevailing Eastern Time) (the "**Hearing**").

The Debtors reserve the right to amend and/or supplement this Witness and Exhibit List at any time prior to or during the Hearing. The Debtors further reserve the right to ask the Court to take judicial notice of pleadings, transcripts, and/or documents filed in or in connection with the above-captioned cases. The Debtors reserve the right to use any exhibit on any other party's exhibit list and reserve the right to use exhibits not on Debtors' list for cross-examination or rebuttal. Designation of any exhibit below does not waive any objections the Debtors may have to any exhibit listed on any party's exhibit list or introduced at the Hearing.

WITNESSES

The Debtors may call the following witnesses:

1. Matthew Dundon;
2. Andres A. Estrada;
3. Any witness necessary to authenticate a document;
4. Any witness listed or called by any other party;
5. Rebuttal or impeachment witnesses as necessary; and
6. The Debtors reserve the right to cross-examine any witness called by any other party.

EXHIBITS

The Debtors may introduce the following exhibits:

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
1.	*Notice of Possible Assumption and Assignment with Respect to Executory Contracts and Unexpired Leases of the Debtors* [Docket No. 419]						
2.	*Exhibit to Notice of Possible Assumption and Assignment with Respect to Executory Contracts and Unexpired Leases of the Debtors - Potential Assumed and Assigned Executory Contracts and Unexpired Leases* [Docket No. 419-1]						
3.	*Notice of Withdrawal of Notice of Possible Assumption and Assignment with Respect to Executory Contracts and Unexpired Leases of the Debtors* [Docket No. 420]						
4.	*Notice of Possible Assumption and Assignment with Respect to Execution of Unexpired Leases of the Debtors* [Docket No. 436]						
5.	*Exhibit to Notice of Possible Assumption and Assignment with Respect to Execution of Unexpired Leases of the Debtors - Potential Assumed and Assigned Executory Contracts and Unexpired Leases* [Docket No. 436-1]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
6.	*Notice of Withdrawal of Cure Objection ECF No. 516* [Docket No. 616]						
7.	*Certificate of Service to Second Notice of Filing Plan Supplement* [Docket No. 607]						
8.	*Exhibit A to Certificate of Service to Second Notice of Filing Plan Supplement* [Docket No. 607]						
9.	*Stipulation by and Among the Debtors and Faegre Drinker Biddle & Reath LLP Regarding Certain Proofs of Claim* [Docket No. 599]						
10.	*Notice of Filing Revised Proposed 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. 506]						
11.	*Exhibit A to Notice of Filing Revised Proposed Order (I) Conditionally Approving the*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	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 – Revised Order [Docket No. 506-1]						
12.	*Exhibit B to Notice of Filing Revised Proposed 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 – Redline* [Docket No. 506-2]						
13.	*Debtors' Application for Order Shortening Time* [Docket No. 392]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
14.	*Exhibit A to Debtors' Application for Order Shortening Time - Proposed Order Shortening Time* [Docket No. 392-1]						
15.	*Landscape Workshop, LLC's Objection and Reservation of Rights Regarding Assumption and Assignment of Executory Contracts* [Docket No. 516]						
16.	*Certificate of Service to Landscape Workshop, LLC's Objection and Reservation of Rights Regarding Assumption and Assignment of Executory Contracts* [Docket No. 516-1]						
17.	*Final Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 178]						
18.	*Exhibit A to Final Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV)*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Granting Related Relief – DIP Term Sheet [Docket No. 178]						
19.	*Exhibit B to Final Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief – DIP Credit Agreement* [Docket No. 178]						
20.	*Exhibit C to Final Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief – Approved Budget* [Docket No. 178]						
21.	*Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements* [Docket No. 128]						
22.	*Exhibit A to Proposed Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume Certain Amended and Restated Property Management*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	and Asset Management Agreements - Order Authorizing the Assumption of Certain Amended and Restated Property Management Agreements and Asset Management Agreement [Docket No. 128-1]						
23.	*Exhibit B to Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements – Amended and Restated Agreements* [Docket No. 128-2]						
24.	*Exhibit C to Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements – Dundon Declaration in Support of Debtors' Motion for an Order Authorizing the Assumption of Certain Amended and Restated Property Managemnt and Asset Management Agreements* [Docket No. 128-3]						
25.	*Attorney Monthly Fee Statement Cover Sheet for the Period August 1, 2025 Through August 31, 2025* [Docket No. 591]						
26.	*Exhibit A to Monthly Fee Statement Cover Sheet for the Period August 1, 2025 Through*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	August 31, 2025 – Retention Order [Docket No. 591-1]						
27.	*Exhibit B to Monthly Fee Statement Cover Sheet for the Period August 1, 2025 Through August 31, 2025 – Invoice* [Docket No. 591-2]						
28.	*Attorney Monthly Fee Statement Cover Sheet for the Period May 19, 2025 Through May 31, 2025* [Docket No. 369]						
29.	*Exhibit A to Attorney Monthly Fee Statement Cover Sheet for the Period May 19, 2025 Through May 31, 2025 - Retention Order* [Docket No. 369-1]						
30.	*Exhibit B to Attorney Monthly Fee Statement Cover Sheet for the Period May 19, 2025 Through May 31, 2025* [Docket No. 369-2]						
31.	*Notice of Filing of Plan Supplement* [Docket No. 411]						
32.	*Exhibit A to Notice of Filing of Plan Supplement – Kelly Hamilton Purchase Agreement* [Docket No. 411-1]						
33.	*Exhibit B to Notice of Filing of Plan Supplement – Rejected Executory Contract and Unexpired Lease List* [Docket No. 411-2]						
34.	*Exhibit C to Notice of Filing of Plan Supplement –Creditor*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Recovery Trust Agreement [Docket No. 411-3]						
35.	*Exhibit D to Notice of Filing of Plan Supplement – Schedule of Retained Causes of Action* [Docket No. 411-4]						
36.	*Exhibit E to Notice of Filing of Plan Supplement – Identity of Creditor Recovery Trustee* [Docket No. 411-5]						
37.	*Exhibit F to Notice of Filing of Plan Supplement – Identity of Members of the Trust Advisory Committee* [Docket No. 411-6]						
38.	*Exhibit G to Notice of Filing of Plan Supplement – Schedule of Excluded Parties* [Docket No. 411-7]						
39.	*Exhibit H to Notice of Filing of Plan Supplement – Schedule of Transferred Subsidiaries* [Docket No. 411-8]						
40.	*Exhibit I to Notice of Filing of Plan Supplement – Schedule of Abandoned Entities* [Docket No. 411-9]						
41.	*Affidavit of Publication of Notice of Proposed Sale of NOLA Properties, Bidding Procedures, Auction, Sale Hearing, and Confirmation and Sale Hearing* [Docket No. 529]						
42.	*Exhibit A to Affidavit of Publication of Notice of Proposed Sale of NOLA*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Properties, Bidding Procedures, Auction, Sale Hearing, and Confirmation and Sale Hearing - In The Times-Picayune/The New Orleans Advocate on August 26, 2025 [Docket No. 529]						
43.	*Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 350]						
44.	*Exhibit A to Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief – Proposed Order* [Docket No. 350-1]						
45.	*Exhibit B to Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline,*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief – Sale Order [Docket No. 350-2]						
46.	*Notice of Entry into DIP Term Sheets* [Docket No. 42]						
47.	*Exhibit B to Notice of Entry into DIP Term Sheets – NOLA Debtors Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* [Docket No. 42]						
48.	*Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief,* [Docket No. 382]						
49.	*Exhibit 1 to Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief – Bid Procedures [Docket No. 382]						
50.	*Exhibit 2 to Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief – Sale Notice* [Docket No. 382]						
51.	*Exhibit 3 to Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief – Assumption Notice* [Docket No. 382]						
52.	*Notice of Proposed Sale of NOLA Properties, Bidding Procedures, Auction, Sale Haring, and Confirmation and Sale Hearing* [Docket No. 386]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
53.	*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* [Docket No. 617]						
54.	*Exhibit A to the 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* [Docket No. 617-1]						
55.	*Exhibit B to the 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* [Docket No. 617-2]						
56.	*Exhibit C to the 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* [Docket No. 617-3]						
57.	*Notice of Filing Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 501]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
58.	*Exhibit A to Notice of Filing Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 501-1]						
59.	*Exhibit B to Notice of Filing Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates, Redline* [Docket No. 501-2]						
60.	*Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 389]						
61.	*Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Its Debtor Affiliates* [Docket No. 517]						
62.	*Exhibit A to Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Its Debtor Affiliates – Plan* [Docket No. 517]						
63.	*Exhibit B to Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Its Debtor Affiliates – Debtors' Organizational Structure* [Docket No. 517]						
64.	*Exhibit C to Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Capital Holdings LLC and Its Debtor Affiliates – Liquidation Analysis [Docket No. 517]						
65.	*Notice of Filing Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503]						
66.	*Exhibit A to Notice of Filing Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates, Revised Disclosure Statement* [Docket No. 503-1]						
67.	*Exhibit B to Notice of Filing Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates, Redline* [Docket No. 503-2]						
68.	*Disclosure Statement for the Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 390]						
69.	*Notice of Filing of Liquidation Analysis to Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 508]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
70.	*Liquidation Analysis to Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Its Debtor Affiliates* [Docket No. 508-1]						
71.	*Debtors' Memorandum of Law in Support of (A) Final Approval of Disclosure Statement and (B) Confirmation of the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates and (II) Omnibus Reply to Objection Thereto* [Docket No. 619]						
72.	*Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of Final Approval of the Disclosure Statement and Confirmation of the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtors Affiliates* [Docket No. 618]						
73.	*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*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Certain Dates with Respect Thereto, and (V) Granting Related Relief [Docket No. 522]						
74.	*Exhibit 2 to Order Conditionally Approving Disclosure Statement – Solicitation and Voting Procedures* [Docket No. 522]						
75.	*Exhibit 3 to Order Conditionally Approving Disclosure Statement – Ballots* [Docket No. 522]						
76.	*Exhibit 4 to Order Conditionally Approving Disclosure Statement – Notice of Non-Voting Status and Opt-In Form* [Docket No. 522]						
77.	*Exhibit 5 to Order Conditionally Approving Disclosure Statement – Cover Letter* [Docket No. 522]						
78.	*Exhibit 6 to Order Conditionally Approving Disclosure Statement - Combined Hearing Notice* [Docket No. 522]						
79.	*Exhibit 7 to Order Conditionally Approving Disclosure Statement – Plan Supplement Notice* [Docket No. 522]						
80.	*Exhibit 8 to Order Conditionally Approving Disclosure Statement – Notice of Rejection of Executory Contracts and*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	Unexpired Leases [Docket No. 522]						
81.	*Notice of (I) Hearing to Consider Confirmation of the Chapter 11 Plan and Final Approval of the Disclosure Statement, and (II) Related Voting, Opt-In, Bidding, Auction, and Objection Deadlines* [Docket No. 546]						
82.	*Notice of Extension of Deadline for Debtors to Designate Stalking Horse Bidder(s)* [Docket No. 552]						
83.	*Notice of Cancellation of Auction and Designation of Successful Bid for the NOLA Properties* [Docket No. 554]						
84.	*Exhibit A to Notice of Cancellation of Auction and Designation of Successful Bid for the NOLA Properties – Purchase and Sale Agreement* [Docket No. 554]						
85.	*Affidavit of Publication of Notice of (I) Hearing to Consider Confirmation of the Chapter 11 Plan and Final Approval of the Disclosure Statement, and (II) Related Voting, Opt-In, Bidding, Auction, and Objection Deadlines* [Docket No. 576]						
86.	*Notice of Filing of Plan Supplement* [Docket No. 587]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
87.	*Exhibit A to First Plan Supplement – NOLA Purchase Agreement* [Docket No. 587-1]						
88.	*Exhibit B to First Plan Supplement – Rejected Executory Contract and Unexpired Lease List* [Docket No. 587-2]						
89.	*Exhibit C to First Plan Supplement – Schedule of Retained Causes of Action* [Docket No. 587-3]						
90.	*Exhibit D to First Plan Supplement – Schedule of Excluded Parties* [Docket No. 587-4]						
91.	*Exhibit E to First Plan Supplement – Schedule of Transferred Subsidiaries* [Docket No. 587-5]						
92.	*Exhibit F to First Plan Supplement – Schedule of Abandoned Entities* [Docket No. 587-6]						
93.	*Exhibit G to First Plan Supplement – Schedule of Creditor Recovery Trust Executory Contracts* [Docket No. 587-7]						
94.	*First Notice of Removal of Certain Executory Contracts Designated for Assumption and Assignment in Connection with the Sale of NOLA Properties* [Docket No. 597]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
95.	*Schedule 1 – Removed Contracts* [Docket No. 597-1]						
96.	*Exhibit A to Second Plan Supplement – Schedule of Retained Causes of Action* [Docket No. 603]						
97.	*Exhibit A-1 to Second Plan Supplement – (Redline) Schedule of Retained Causes of Action* [Docket No. 603]						
98.	*The Sewerage and Water Board of New Orleans's Objection to Plan and Reservation of Rights* [Docket No. 609]						
99.	*United States Trustee's Limited Objection to the Modified Joint Chapter 11 Plan of Crown Capital Holdings and Certain of Its Debtor Affiliates* [Docket No. 614]						
100.	*Debtors' Motion for Entry of an 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 (IV) Granting Related Relief* [Docket No. 391]						
101.	*Proposed Order (I) Conditionally Approving the*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	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 (IV) Granting Related Relief [Docket No. 391-1]						
102.	*Declaration of James H. Millar Regarding the Appointment of Mr. Daniel B. Kamensky as Trustee to the Proposed Creditor Recovery Trust* [Docket No. 456]						
103.	*Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 156]						
104.	*Matthew Dundon, Principal of IslandDundon LLC, in Support of Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 44]						
105.	*Exhibit A to Matthew Dundon, Principal of IslandDundon*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	LLC, in Support of Debtors' Chapter 11 Petitions and First Day Pleadings [Docket No. 44-1]						
106.	*Certificate of Service* [Docket No. 459]						
107.	*Order (I) Setting the Claims Bar Dates, (II) Setting the Rejection Damages Bar Date and the Amended Schedules Bar Date, (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 227]						
108.	*Motion of Party in Interest Moshe ("Mark") Silber for Appointment of an Equity Security Holders Committee or, in the Alternative, Appointment of Counsel* [Docket No. 348]						
109.	*Notice of Motion - Motion of Party in Interest Moshe ("Mark") Silber for Appointment of an Equity Security Holders Committee or, in the Alternative, Appointment of Counsel* [Docket No. 348-1]						
110.	*Proposed Order - Motion of Party in Interest Moshe ("Mark") Silber for Appointment of an Equity Security Holders Committee or, in the Alternative, Appointment of Counsel* [Docket No. 348-2]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
111.	*Supplemental Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of (I) Debtors' Objection to Motion of Party in Interest Moshe ("Mark") Silber for Appointment of an Equity Security Holders Committee or, in the Alternative, Appointment of Counsel and (II) Debtors' Limited Objection to Motion of Party in Interest Moshe ("Mark") Silber for Issuance of a Subpoena Duces Tecum Pursuant to Fed. R. Bankr. P. 2004(C) and 9016* [Docket No. 376]						
112.	*Transcript Regarding Hearing Held June 2, 2025* [Docket No. 111]						
113.	*Transcript Regarding Hearing Held September 4, 2025* [Docket No. 521]						
114.	*Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 61]						
115.	*Exhibit B to DIP Motion, NOLA DIP Term Sheet* [Docket No. 61-2, Ex. B]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
116.	*Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 110]						
117.	*Exhibit 1 to Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief - DIP Term Sheet* [Docket No. 110]						
118.	*Exhibit 2 to Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief - Approved Budget* [Docket NO. 110]						
119.	*Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 251]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
120.	*Exhibit 1 to Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief – DIP Loan Agreement* [Docket No. 251]						
121.	*Exhibit 2 to Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (V) Granting Related Relief – Approved Budget* [Docket No. 251]						
122.	*Declaration of Barrett Lingle in Support of the Debtors' Reply in Support of the Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 205]						
123.	*Debtors' Motion for an Order (A) Applying Certain Orders in Initial Debtors' Chapter 11 Cases to Debtor Laguna Reserve Apts Investor LLC and*						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
	(B) Granting Related Relief [Docket No. 387]						
124.	*Order (A) Applying Certain Orders in Initial Debtors Chapter 11 Cases to Debtor Laguna Reserve Apts Investors LLC and (B) Granting Related Relief* [Docket No. 524]						
125.	*Notice of Filing Revised Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 622]						
126.	*Exhibit A to Notice of Filing Revised Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates - Further Modified Plan* [Docket No. 622-1]						
127.	*Exhibit B to Notice of Filing Revised Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates – Redline* [Docket No. 622-2]						
128.	*Proposed Order (I) Approving the Disclosure Statement, (II) Confirming the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates, and (III) Granting Related Relief* [Docket No. 623]						

EXHIBIT NO.	DESCRIPTION	MARK	OFFERED	OBJECTION	ADMITTED	W/D	DISPOSITION AFTER CONFERENCE
129.	*Exhibit A to Proposed Order (I) Approving the Disclosure Statement, (II) Confirming the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates, and (III) Granting Related Relief - Plan* [Docket No. 623-1]						

Dated: October 18, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 1

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

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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.

NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS

PLEASE TAKE NOTICE THAT:

The above-captioned debtors and debtors-in-possession (the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), on May 19, 2025, in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the "**Sale Transaction**") of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") implemented pursuant to section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.

By order, dated August 15, 2025 [Docket No. 382] (the "**Bidding Procedures Order**"), the Bankruptcy Court approved certain relief requested in the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 350] (the "**Motion**"), including the "Bidding Procedures" that govern the sale of the NOLA Properties to the highest or otherwise best bidder(s). All interested bidders should carefully read the Bidding Procedures.[2] The Bidding Procedures Order also approved certain procedures for the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases (the "**Assumption and Assignment Procedures**").

Copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures are available for download at https://www.veritaglobal.net/cbrm (the "**Case Website**").

Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice that they are seeking to potentially assume and assign to the Successful Bidder the executory contracts or unexpired leases (each, an "**Assumed Contract**" and together, the "**Assumed Contracts**") listed on Schedule A attached hereto.

You are receiving this notice because you or one of your affiliates may be a party to an Assumed Contract that *may* be assumed and assigned in connection with the Sale Transaction.

If the Debtors assume and assign to the Successful Bidder an Assumed Contract to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, the Successful Bidder will pay you the amount the Debtors' records reflect is owing to you for prepetition arrearages as set forth on Schedule A attached hereto (the "**Cure Payment**"). The Debtors' records reflect that all postpetition amounts owing under your Assumed Contract have

[2] Capitalized terms used herein shall have the meaning ascribed to such terms in the Bidding Procedures Order or the Motion, as applicable.

been paid and will continue to be paid until the assumption and assignment of the Assumed Contract, and that other than the Cure Payment, there are no other defaults under the Assumed Contract.

The Debtors' inclusion of an executory contract or unexpired lease as an Assumed Contract on Schedule A is not a guarantee that such executory contract or unexpired lease will ultimately be assumed and assigned to the Successful Bidder. Should it be determined that an Assumed Contract will not be assumed and assigned, the Debtors shall notify such party to the Assumed Contract in writing of such decision.

Under the terms of the Bidding Procedures Order, the Debtors may modify the list of Assumed Contracts on Schedule A until consummation of the Sale Transaction, and the Debtors reserve the right, but only as otherwise agreed by the Debtors and the Successful Bidder, at any time before the deadline for designation of additional Assumed Contracts or removal of potentially Assumed Contracts to (i) supplement the list of Assumed Contracts with previously omitted executory contracts and unexpired leases, (ii) remove Assumed Contracts from the list of executory contracts and unexpired leases ultimately selected as Assumed Contracts, or (iii) modify the previously stated Cure Payment associated with any Assumed Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided, however, the Debtors may not add an executory contract or unexpired to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Bankruptcy Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

Any objection to the Cure Payment or to the assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court **on or before September 5, 2025 at 4:00 p.m. (prevailing Eastern Time) or three (3) business days after service of the Supplemental Assumption Notice (the "Cure Objection Deadline")** and served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Cure Objection Deadline.

Any objection to the (a) Sale Transaction, and (b) any objection to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder, which will be determined at a later date and following the Auction (if any), and adequate assurance of future performance of the Successful Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection, together with any applicable and appropriate documentation in support thereof, (iv) be filed with the Court (x) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or (y) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** (each

such deadline, as applicable, the "**Sale Objection Deadline**"), and (v) be served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Sale Objection Deadline.[3]

The "**Objection Notice Parties**" are as follows: (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases.

If an objection to the Cure Payment, assumption and assignment, adequate assurance of future performance, or the Sale Transaction is timely filed and not resolved by the parties, a hearing with respect to the objection will take place in the United States Bankruptcy Court for the District of New Jersey at the Sale Hearing to be held (i) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on September 22, 2025 at 11:00 a.m. (prevailing Eastern Time), or (ii) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), subject to the Bankruptcy Court's availability, or such other date as determined by the Debtors, in consultation with the Successful Bidder, in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Payment, if any, may be continued at the discretion of the Debtors and the Successful Bidder until after the closing of the Sale Transaction.

Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or the Supplemental Assumption Notice, or the Sale Transaction is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested herein, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder with respect to such party's Assumed Contract or Additional Assumed Contract.

Subject to the terms of the Bidding Procedures Order, an auction (the "**Auction**") for the NOLA Properties, including the Assumed Contracts, will be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time) or such other date as may be determined by the Debtors (which information will be timely provided by the Debtors to the Auction Participants), at White

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[3] For the avoidance of doubt, there are separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the applicable Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

& Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone and/or video conference.

After the Auction, the Debtors will file and serve a notice that identifies the Successful Bidder for the NOLA Properties, including any Assumed Contracts. The Debtors or the Successful Bidde reserve all of their rights, claims, and causes of action with respect to the executory contracts and unexpired leases listed on Schedule A hereto. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assumed Contracts listed on Schedule A hereto (a) shall not be an admission as to whether any such Assumed Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of section 365 of the Bankruptcy Code; and (b) shall be subject to the Debtors' or the Successful Bidder's right to conduct further confirmatory diligence with respect to the Cure Payment of each Assumed Contract and to modify such Cure Payment accordingly. In the event that the Debtors or the Successful Bidder determine that your Cure Payment should be modified, you will receive a notice, which will provide for additional time to object to such modification.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by the Successful Bidder (collectively, the "**Selected Assumed Contracts**") at the Sale Hearing or Confirmation and Sale Hearing, as applicable.

Nothing contained herein shall obligate the Debtors or the Successful Bidder to assume any Selected Assumed Contracts, and all rights of the Debtors and the Successful Bidder with respect to such Selected Assumed Contracts are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Selected Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors or the Successful Bidder to designate any Selected Assumed Contract as either rejected or assumed on a post-closing basis.

Dated: August 21, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 2

Schedule A

Potential Assumed and Assigned Executory Contracts and Unexpired Leases

Schedule A

(1) The inclusion of a contract or lease on this schedule will not obligate the Debtors to assume such contract or lease nor the successful bidder to take assignment of such contract or lease nor the rejection of such contract or lease. The Debtors may file supplemental notices to add contracts and leases not included on this schedule, remove contracts and leases included on this schedule, or revise the Cure Payments for contracts and leases that will be assigned.

(2) Contracts and leases on this schedule include all amendments, modifications, ancillary and related documents or agreements.

(3) The inclusion of an executory contract or unexpired lease on this schedule does not constitute an admission as to the executory or non-executory nature of such executory contract or expired or unexpired nature of such lease, or as to the existence or validity of any claims held by the counterparty or counterparties to such executory contract or unexpired lease.

(4) A Cure Payment shall be reduced to the extent paid pursuant to a separate order, including the *Final Order Authorizing the Debtors to Pay Tenant Reimbursements* [Docket No. 166].

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
1.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
2.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
3.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
4.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
5.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
6.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
7.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
8.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
9.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
10.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
11.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
12.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
13.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
14.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
15.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
16.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
17.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
18.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
19.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
20.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
21.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
22.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
23.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
24.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
25.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
26.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
27.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
28.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
29.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
30.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
31.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
32.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
33.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
34.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
35.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
36.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
37.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
38.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
39.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
40.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
41.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
42.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
43.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
44.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
45.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
46.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
47.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
48.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
49.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
50.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
51.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
52.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
53.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
54.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
55.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
56.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
57.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
58.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
59.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
60.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
61.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
62.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
63.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
64.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
65.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
66.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
67.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
68.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
69.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
70.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
71.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
72.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
73.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
74.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
75.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
76.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
77.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
78.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$253.11
79.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
80.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
81.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
82.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
83.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
84.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
85.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
86.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
87.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
88.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
89.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
90.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
91.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
92.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
93.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
94.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
95.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
96.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
97.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
98.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
99.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
100.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
101.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
102.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
103.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
104.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
105.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
106.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
107.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
108.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
109.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
110.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
111.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
112.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
113.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
114.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
115.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
116.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
117.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
118.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
119.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
120.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
121.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
122.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
123.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
124.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
125.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
126.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
127.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
128.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
129.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
130.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
131.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
132.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
133.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
134.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
135.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
136.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
137.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
138.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
139.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
140.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
141.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
142.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
143.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
144.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
145.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
146.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
147.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
148.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
149.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
150.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
151.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
152.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
153.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
154.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
155.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
156.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
157.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
158.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
159.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
160.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
161.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
162.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
163.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
164.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
165.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
166.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
167.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
168.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
169.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
170.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
171.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
172.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
173.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
174.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
175.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
176.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
177.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
178.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
179.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
180.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
181.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
182.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
183.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
184.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
185.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
186.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
187.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
188.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
189.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
190.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
191.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
192.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
193.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
194.	RH Lakewind East LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
195.	RH Lakewind East LLC	Meta	Other - Contract	1 Hacker Way Menlo Park, CA 94025	$0.00
196.	RH Lakewind East LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$153.28
197.	RH Lakewind East LLC	Realpage	Answering Service Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
198.	RH Lakewind East LLC	Blue Moon	API Software Contract	215 East Convent Street Lafayette, LA 70501	$0.00
199.	RH Lakewind East LLC	Cox Communications, Inc.	Phone Contract	2 Penn Plz New York, NY 10121	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
200.	RH Lakewind East LLC	Skye's Janitorial LLC	Carpet Cleaning Contract	7240 Croweder Blvd #300b New Orleans, LA 70126	$0.00
201.	RH Lakewind East LLC	Priority Floors	Carpet Replacement Contract	364 Connecticut Ave Hamilton, NJ 08629	$0.00
202.	RH Lakewind East LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
203.	RH Lakewind East LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$5,863.55
204.	RH Lakewind East LLC	Arena Fire Protection, Inc	Fire Alarm Monitoring Contract	10023 Lifeline Court Mobile, AL 36608	$11,125.00
205.	RH Lakewind East LLC	Kings III Of America LLC	Pool Emergency Phones Contract	751 Canyon Dr Coppell, TX 75019	$0.00
206.	RH Lakewind East LLC	Active Building	Resident Online Payments Software Contract	615 2nd Ave Suite 700 Seattle, WA 98104	$0.00
207.	RH Lakewind East LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
208.	RH Lakewind East LLC	Waste Solution Services	Trash Service Contract	1801 Youngsville Hwy Youngsville, LA 70592	$2,618.78
209.	RH Lakewind East LLC	Resynergy	Utility Management & Billing Contract	7575 N Loop 1604 West Suite 104 San Antonio, TX 78249	$403.77
210.	RH Lakewind East LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$534,891.34
211.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
212.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
213.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
214.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
215.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
216.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
217.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
218.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
219.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
220.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
221.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
222.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
223.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
224.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
225.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
226.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
227.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
228.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
229.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
230.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
231.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
232.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
233.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
234.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
235.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
236.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
237.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
238.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
239.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
240.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
241.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
242.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
243.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
244.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
245.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
246.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
247.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
248.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
249.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
250.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
251.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
252.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
253.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
254.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
255.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
256.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
257.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
258.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
259.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
260.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
261.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
262.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
263.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
264.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
265.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
266.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
267.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
268.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
269.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
270.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
271.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
272.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
273.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
274.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
275.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
276.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
277.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
278.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
279.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
280.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
281.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
282.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
283.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
284.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
285.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
286.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
287.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
288.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
289.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
290.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
291.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
292.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
293.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
294.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
295.	RH Windrun LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
296.	RH Windrun LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$0.00
297.	RH Windrun LLC	Skye's Janitorial LLC	Carpet Cleaning Contract	7240 Crowder Blvd #300b New Orleans, LA 70126	$0.00
298.	RH Windrun LLC	Priority Floors	Carpet Replacement Contract	364 Connecticut Ave Hamilton, NJ 08629	$0.00
299.	RH Windrun LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
300.	RH Windrun LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$17,443.33
301.	RH Windrun LLC	Digital Fire	IT Service Contract	1180 Rosecrans St #556 San Diego, CA 92106	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
302.	RH Windrun LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$15,750.00
303.	RH Windrun LLC	National Apartment Association	Member of NAA Contract	4300 Wilson Blvd Suite 400 Arlington, VA 22203	$0.00
304.	RH Windrun LLC	Sherwin Williams	Paint Supply Company - Interior Units Contract	101 W. Prospect Ave Cleveland , OH 44115	$0.00
305.	RH Windrun LLC	Delta/Excellent Paint	Painting Contract	6594 Commerce Ct Warrenton, VA 20187	$0.00
306.	RH Windrun LLC	Cox Communications, Inc.	Phone Contract	2 Penn Plz New York, NY 10121	$0.00
307.	RH Windrun LLC	Realpage	Lead Management Software Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
308.	RH Windrun LLC	Bay Pest Control	Pest Control Contract	PO Box 1612 Ocean Springs, MI 39566	$0.00
309.	RH Windrun LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
310.	RH Windrun LLC	Waste Solution Services	Trash Service Contract	700 Rockaway Tpk Lawrence, NY 11559	$9,976.32
311.	RH Windrun LLC	Resynergy	Utility Management & Billing Contract	7575 N Loop 1604 West Suite 104 San Antonio, TX 78249	$1,055.43
312.	RH Windrun LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$563,697.98
313.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
314.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
315.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
316.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
317.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
318.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
319.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
320.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
321.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
322.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
323.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
324.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
325.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
326.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
327.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
328.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
329.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
330.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
331.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
332.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
333.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
334.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
335.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
336.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
337.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
338.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
339.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
340.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
341.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
342.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
343.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
344.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
345.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
346.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
347.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
348.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
349.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
350.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
351.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
352.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
353.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
354.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
355.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
356.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
357.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
358.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
359.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
360.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
361.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
362.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
363.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
364.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
365.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
366.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
367.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
368.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
369.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
370.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
371.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
372.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
373.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
374.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
375.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
376.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
377.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
378.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
379.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
380.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
381.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
382.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
383.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
384.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
385.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
386.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
387.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
388.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
389.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
390.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
391.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
392.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
393.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
394.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
395.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
396.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
397.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
398.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
399.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
400.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
401.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
402.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
403.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
404.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
405.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
406.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
407.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
408.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
409.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
410.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
411.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
412.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
413.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
414.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
415.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
416.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
417.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
418.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
419.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
420.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
421.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
422.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
423.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
424.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
425.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
426.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
427.	RH Copper Creek LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$3,536.25
428.	RH Copper Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Ste 200 Birmingham, AL 35216	$2,635.00
429.	RH Copper Creek LLC	One Site	LMS Contract	7725 West Reno Ave Suite 313 Oklahoma City, OK 73127	$0.00
430.	RH Copper Creek LLC	Sherwin Williams	Carpet Replacement Contract	101 W. Prospect Ave Cleveland , OH 44115	$0.00
431.	RH Copper Creek LLC	Bay Pest Control	Pest Control Contract	PO Box 1612 Ocean Springs, MI 39566	$0.00
432.	RH Copper Creek LLC	Cox Communications, Inc.	Cable Contract	2 Penn Plz New York, NY 10121	$0.00
433.	RH Copper Creek LLC	Kings III Of America LLC	Annual Fire Inspection Service Contract	751 Canyon Dr Coppell, TX 75019	$0.00
434.	RH Copper Creek LLC	Active Building	Resident Online Payments Software Contract	615 2nd Ave Suite 700 Seattle, WA 98104	$0.00
435.	RH Copper Creek LLC	Snappt	Resident Screening Contract	226 W Ojai Ave Ste 101-419 Ojai, CA 93023	$0.00
436.	RH Copper Creek LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
437.	RH Copper Creek LLC	Residesk	Utility Management & Billing Contract	222 Broadway 19th Floor New York, NY 10038	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
438.	RH Copper Creek LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$285,200.17
439.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
440.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
441.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
442.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
443.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
444.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
445.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
446.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
447.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
448.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
449.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
450.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
451.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
452.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
453.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
454.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
455.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
456.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
457.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
458.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
459.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
460.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
461.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
462.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
463.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
464.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
465.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
466.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
467.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
468.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
469.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
470.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
471.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
472.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
473.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
474.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
475.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
476.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
477.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
478.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
479.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
480.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
481.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
482.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
483.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
484.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
485.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
486.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
487.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
488.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
489.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
490.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
491.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
492.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
493.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
494.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
495.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
496.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
497.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
498.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
499.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
500.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
501.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
502.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
503.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
504.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
505.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
506.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
507.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
508.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
509.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
510.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
511.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
512.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
513.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
514.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
515.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
516.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
517.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
518.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
519.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
520.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
521.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
522.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
523.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
524.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
525.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
526.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
527.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
528.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
529.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
530.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
531.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
532.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
533.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
534.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
535.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
536.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
537.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
538.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
539.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
540.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
541.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
542.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
543.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
544.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
545.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
546.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
547.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
548.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
549.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
550.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
551.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
552.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
553.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
554.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
555.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
556.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
557.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
558.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
559.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
560.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
561.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
562.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
563.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
564.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
565.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
566.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
567.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
568.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
569.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
570.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
571.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
572.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
573.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
574.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
575.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
576.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
577.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
578.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
579.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
580.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
581.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
582.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
583.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
584.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
585.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
586.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
587.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
588.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
589.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
590.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
591.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
592.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
593.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
594.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
595.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
596.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
597.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
598.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
599.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
600.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
601.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
602.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
603.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
604.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
605.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
606.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
607.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
608.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
609.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
610.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
611.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
612.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
613.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
614.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
615.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
616.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
617.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
618.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
619.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
620.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
621.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
622.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
623.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
624.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
625.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
626.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
627.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
628.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
629.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
630.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
631.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
632.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
633.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
634.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
635.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
636.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
637.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
638.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
639.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
640.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
641.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
642.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
643.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
644.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
645.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
646.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
647.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
648.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
649.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
650.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
651.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
652.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
653.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
654.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
655.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
656.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
657.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
658.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
659.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
660.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
661.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
662.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
663.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
664.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
665.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
666.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
667.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
668.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
669.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
670.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
671.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
672.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
673.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
674.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
675.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
676.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
677.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
678.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
679.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
680.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
681.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
682.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
683.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
684.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
685.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
686.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
687.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
688.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
689.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
690.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
691.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
692.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
693.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
694.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
695.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
696.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
697.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
698.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
699.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
700.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
701.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
702.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
703.	RH Chenault Creek LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
704.	RH Chenault Creek LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$0.00
705.	RH Chenault Creek LLC	Answer Automation	Answering Service Contract	1263 Oakmead Pkwy Sunnyvale, CA 94086	$0.00
706.	RH Chenault Creek LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
707.	RH Chenault Creek LLC	Entergy Of New Orleans	Electric - House Contract	3400 Canal Street New Orleans, LA 70119	$9,635.36
708.	RH Chenault Creek LLC	Arena Fire Protection, Inc	Annual Fire Inspection Service Contract	10023 Lifeline CT Mobile , AL 36608	$2,610.00
709.	RH Chenault Creek LLC	Digital Fire	IT Service Contract	1180 Rosecrans St #556 San Diego, CA 92106	$81.19

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
710.	RH Chenault Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$9,135.00
711.	RH Chenault Creek LLC	National Apartment Association	Member of NAA Contract	4300 Wilson Blvd Suite 400 Arlington, VA 22203	$0.00
712.	RH Chenault Creek LLC	Property Solution Flat	Paint Color - Flat/Semi Contract	N/A	$0.00
713.	RH Chenault Creek LLC	Sherwin Williams	Paint Supply Company - Interior Units Contract	101 W. Prospect Ave Cleveland , OH 44115	$2,219.43
714.	RH Chenault Creek LLC	Excellent Paint Llc	Painting Contractor Contract	8699 Goodrich Rd Clarence Center, NY 14032	$7,750.00
715.	RH Chenault Creek LLC	Cox Communications, Inc.	Cable Contract	2 Penn Plz New York, NY 10121	$0.00
716.	RH Chenault Creek LLC	Kings III Of America LLC	Pool Emergency Phones Contract	751 Canyon Dr Coppell, TX 75019	$0.00
717.	RH Chenault Creek LLC	Realpage	Lead Management Software Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
718.	RH Chenault Creek LLC	Bay Pest Control	Pest Control Contract	6820 Washington Ave Ocean Springs, MS 39564	$973.33
719.	RH Chenault Creek LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
720.	RH Chenault Creek LLC	Waste Solution Services	Trash Service Contract	1801 Youngsville Hwy Youngsville, LA 70592	$3,922.60
721.	RH Chenault Creek LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$647,880.82

EXHIBIT 3

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

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Co-Counsel to Debtors and Debtors-in-Possession

In re:

CBRM REALTY INC., *et al.*,

Debtor.[1]

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)
Re: Docket No. 419

[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.

25153432508210000000000007

NOTICE OF WITHDRAWAL OF
NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS

PLEASE TAKE NOTICE THAT the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") hereby withdraw the *Notice of Possible Assumption and Assignment with Respect to Executory Contracts and Unexpired Leases of the Debtors* [Docket No. 419], which was filed on August 21, 2025.

[*Remainder of the page left intentionally blank*]

Dated: August 21, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 4

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

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-and-

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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.

NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS

PLEASE TAKE NOTICE THAT:

The above-captioned debtors and debtors-in-possession (the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), on May 19, 2025, in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the "**Sale Transaction**") of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") implemented pursuant to section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.

By order, dated August 15, 2025 [Docket No. 382] (the "**Bidding Procedures Order**"), the Bankruptcy Court approved certain relief requested in the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 350] (the "**Motion**"), including the "Bidding Procedures" that govern the sale of the NOLA Properties to the highest or otherwise best bidder(s). All interested bidders should carefully read the Bidding Procedures.[2] The Bidding Procedures Order also approved certain procedures for the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases (the "**Assumption and Assignment Procedures**").

Copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures are available for download at https://www.veritaglobal.net/cbrm (the "**Case Website**").

Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice that they are seeking to potentially assume and assign to the Successful Bidder the executory contracts or unexpired leases (each, an "**Assumed Contract**" and together, the "**Assumed Contracts**") listed on Schedule A attached hereto.

You are receiving this notice because you or one of your affiliates may be a party to an Assumed Contract that *may* be assumed and assigned in connection with the Sale Transaction.

If the Debtors assume and assign to the Successful Bidder an Assumed Contract to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, the Successful Bidder will pay you the amount the Debtors' records reflect is owing to you for prepetition arrearages as set forth on Schedule A attached hereto (the "**Cure Payment**"). The Debtors' records reflect that all postpetition amounts owing under your Assumed Contract have

[2] Capitalized terms used herein shall have the meaning ascribed to such terms in the Bidding Procedures Order or the Motion, as applicable.

been paid and will continue to be paid until the assumption and assignment of the Assumed Contract, and that other than the Cure Payment, there are no other defaults under the Assumed Contract.

The Debtors' inclusion of an executory contract or unexpired lease as an Assumed Contract on Schedule A is not a guarantee that such executory contract or unexpired lease will ultimately be assumed and assigned to the Successful Bidder. Should it be determined that an Assumed Contract will not be assumed and assigned, the Debtors shall notify such party to the Assumed Contract in writing of such decision.

Under the terms of the Bidding Procedures Order, the Debtors may modify the list of Assumed Contracts on Schedule A until consummation of the Sale Transaction, and the Debtors reserve the right, but only as otherwise agreed by the Debtors and the Successful Bidder, at any time before the deadline for designation of additional Assumed Contracts or removal of potentially Assumed Contracts to (i) supplement the list of Assumed Contracts with previously omitted executory contracts and unexpired leases, (ii) remove Assumed Contracts from the list of executory contracts and unexpired leases ultimately selected as Assumed Contracts, or (iii) modify the previously stated Cure Payment associated with any Assumed Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided, however, the Debtors may not add an executory contract or unexpired to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Bankruptcy Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

Any objection to the Cure Payment or to the assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court **on or before September 5, 2025 at 4:00 p.m. (prevailing Eastern Time) or three (3) business days after service of the Supplemental Assumption Notice (the "Cure Objection Deadline")** and served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Cure Objection Deadline.

Any objection to the (a) Sale Transaction, and (b) any objection to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder, which will be determined at a later date and following the Auction (if any), and adequate assurance of future performance of the Successful Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection, together with any applicable and appropriate documentation in support thereof, (iv) be filed with the Court (x) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or (y) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** (each

such deadline, as applicable, the "**Sale Objection Deadline**"), and (v) be served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Sale Objection Deadline.[3]

The "**Objection Notice Parties**" are as follows: (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases.

If an objection to the Cure Payment, assumption and assignment, adequate assurance of future performance, or the Sale Transaction is timely filed and not resolved by the parties, a hearing with respect to the objection will take place in the United States Bankruptcy Court for the District of New Jersey at the Sale Hearing to be held (i) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on September 22, 2025 at 11:00 a.m. (prevailing Eastern Time), or (ii) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), subject to the Bankruptcy Court's availability, or such other date as determined by the Debtors, in consultation with the Successful Bidder, in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Payment, if any, may be continued at the discretion of the Debtors and the Successful Bidder until after the closing of the Sale Transaction.

Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or the Supplemental Assumption Notice, or the Sale Transaction is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested herein, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder with respect to such party's Assumed Contract or Additional Assumed Contract.

Subject to the terms of the Bidding Procedures Order, an auction (the "**Auction**") for the NOLA Properties, including the Assumed Contracts, will be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time) or such other date as may be determined by the Debtors (which information will be timely provided by the Debtors to the Auction Participants), at White

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[3] For the avoidance of doubt, there are separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the applicable Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

& Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone and/or video conference.

After the Auction, the Debtors will file and serve a notice that identifies the Successful Bidder for the NOLA Properties, including any Assumed Contracts. The Debtors or the Successful Bidde reserve all of their rights, claims, and causes of action with respect to the executory contracts and unexpired leases listed on Schedule A hereto. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assumed Contracts listed on Schedule A hereto (a) shall not be an admission as to whether any such Assumed Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of section 365 of the Bankruptcy Code; and (b) shall be subject to the Debtors' or the Successful Bidder's right to conduct further confirmatory diligence with respect to the Cure Payment of each Assumed Contract and to modify such Cure Payment accordingly. In the event that the Debtors or the Successful Bidder determine that your Cure Payment should be modified, you will receive a notice, which will provide for additional time to object to such modification.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by the Successful Bidder (collectively, the "**Selected Assumed Contracts**") at the Sale Hearing or Confirmation and Sale Hearing, as applicable.

Nothing contained herein shall obligate the Debtors or the Successful Bidder to assume any Selected Assumed Contracts, and all rights of the Debtors and the Successful Bidder with respect to such Selected Assumed Contracts are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Selected Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors or the Successful Bidder to designate any Selected Assumed Contract as either rejected or assumed on a post-closing basis.

Dated: August 22, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 5

Schedule A

Potential Assumed and Assigned Executory Contracts and Unexpired Leases

Schedule A

(1) The inclusion of a contract or lease on this schedule will not obligate the Debtors to assume such contract or lease nor the successful bidder to take assignment of such contract or lease nor the rejection of such contract or lease. The Debtors may file supplemental notices to add contracts and leases not included on this schedule, remove contracts and leases included on this schedule, or revise the Cure Payments for contracts and leases that will be assigned.

(2) Contracts and leases on this schedule include all amendments, modifications, ancillary and related documents or agreements.

(3) The inclusion of an executory contract or unexpired lease on this schedule does not constitute an admission as to the executory or non-executory nature of such executory contract or expired or unexpired nature of such lease, or as to the existence or validity of any claims held by the counterparty or counterparties to such executory contract or unexpired lease.

(4) A Cure Payment shall be reduced to the extent paid pursuant to a separate order, including the *Final Order Authorizing the Debtors to Pay Tenant Reimbursements* [Docket No. 166].

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
1.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
2.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
3.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
4.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
5.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
6.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
7.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
8.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
9.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
10.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
11.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
12.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
13.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
14.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
15.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
16.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
17.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
18.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
19.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
20.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
21.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
22.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
23.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
24.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
25.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
26.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
27.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
28.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
29.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
30.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
31.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
32.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
33.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
34.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
35.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
36.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
37.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
38.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
39.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
40.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
41.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
42.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
43.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
44.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
45.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
46.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
47.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
48.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
49.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
50.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
51.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
52.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
53.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
54.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
55.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
56.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
57.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
58.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
59.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
60.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
61.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
62.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
63.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
64.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
65.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
66.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
67.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
68.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
69.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
70.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
71.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
72.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
73.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
74.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
75.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
76.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
77.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
78.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$253.11
79.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
80.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
81.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
82.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
83.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
84.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
85.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
86.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
87.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
88.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
89.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
90.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
91.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
92.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
93.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
94.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
95.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
96.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
97.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
98.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
99.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
100.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
101.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
102.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
103.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
104.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
105.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
106.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
107.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
108.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
109.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
110.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
111.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
112.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
113.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
114.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
115.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
116.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
117.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
118.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
119.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
120.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
121.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
122.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
123.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
124.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
125.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
126.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
127.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
128.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
129.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
130.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
131.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
132.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
133.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
134.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
135.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
136.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
137.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
138.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
139.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
140.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
141.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
142.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
143.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
144.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
145.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
146.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
147.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
148.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
149.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
150.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
151.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
152.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
153.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
154.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
155.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
156.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
157.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
158.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
159.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
160.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
161.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
162.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
163.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
164.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
165.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
166.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
167.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
168.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
169.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
170.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
171.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
172.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
173.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
174.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
175.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
176.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
177.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
178.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
179.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
180.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
181.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
182.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
183.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
184.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
185.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
186.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
187.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
188.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
189.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
190.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
191.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
192.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
193.	RH Lakewind East LLC	[redacted]	Tenant Lease	5131 Bundy Rd [redacted] New Orleans, LA 70127	$0.00
194.	RH Lakewind East LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
195.	RH Lakewind East LLC	Meta	Other - Contract	1 Hacker Way Menlo Park, CA 94025	$0.00
196.	RH Lakewind East LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$153.28
197.	RH Lakewind East LLC	Realpage	Answering Service Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
198.	RH Lakewind East LLC	Blue Moon	API Software Contract	215 East Convent Street Lafayette, LA 70501	$0.00
199.	RH Lakewind East LLC	Cox Communications, Inc.	Phone Contract	2 Penn Plz New York, NY 10121	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
200.	RH Lakewind East LLC	Skye's Janitorial LLC	Carpet Cleaning Contract	7240 Croweder Blvd #300b New Orleans, LA 70126	$0.00
201.	RH Lakewind East LLC	Priority Floors	Carpet Replacement Contract	364 Connecticut Ave Hamilton, NJ 08629	$0.00
202.	RH Lakewind East LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
203.	RH Lakewind East LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$5,863.55
204.	RH Lakewind East LLC	Arena Fire Protection, Inc	Fire Alarm Monitoring Contract	10023 Lifeline Court Mobile, AL 36608	$11,125.00
205.	RH Lakewind East LLC	Kings III Of America LLC	Pool Emergency Phones Contract	751 Canyon Dr Coppell, TX 75019	$0.00
206.	RH Lakewind East LLC	Active Building	Resident Online Payments Software Contract	615 2nd Ave Suite 700 Seattle, WA 98104	$0.00
207.	RH Lakewind East LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
208.	RH Lakewind East LLC	Waste Solution Services	Trash Service Contract	1801 Youngsville Hwy Youngsville, LA 70592	$2,618.78
209.	RH Lakewind East LLC	Resynergy	Utility Management & Billing Contract	7575 N Loop 1604 West Suite 104 San Antonio, TX 78249	$403.77
210.	RH Lakewind East LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$534,891.34
211.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
212.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
213.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
214.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
215.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
216.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
217.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
218.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
219.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
220.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
221.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
222.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
223.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
224.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
225.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
226.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
227.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
228.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
229.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
230.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
231.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
232.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
233.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
234.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
235.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
236.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
237.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
238.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
239.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
240.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
241.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
242.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
243.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
244.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
245.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
246.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
247.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
248.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
249.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
250.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
251.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
252.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
253.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
254.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
255.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
256.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
257.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
258.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
259.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
260.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
261.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
262.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
263.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
264.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
265.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
266.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
267.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
268.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
269.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
270.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
271.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
272.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
273.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
274.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
275.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
276.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
277.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
278.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
279.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
280.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
281.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
282.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
283.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
284.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
285.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
286.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
287.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
288.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
289.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
290.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
291.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
292.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
293.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
294.	RH Windrun LLC	[redacted]	Tenant Lease	12151 I-10 Service Rd [redacted] New Orleans, LA 70128	$0.00
295.	RH Windrun LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
296.	RH Windrun LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$0.00
297.	RH Windrun LLC	Skye's Janitorial LLC	Carpet Cleaning Contract	7240 Crowder Blvd #300b New Orleans, LA 70126	$0.00
298.	RH Windrun LLC	Priority Floors	Carpet Replacement Contract	364 Connecticut Ave Hamilton, NJ 08629	$0.00
299.	RH Windrun LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
300.	RH Windrun LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$17,443.33
301.	RH Windrun LLC	Digital Fire	IT Service Contract	1180 Rosecrans St #556 San Diego, CA 92106	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
302.	RH Windrun LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$15,750.00
303.	RH Windrun LLC	National Apartment Association	Member of NAA Contract	4300 Wilson Blvd Suite 400 Arlington, VA 22203	$0.00
304.	RH Windrun LLC	Sherwin Williams	Paint Supply Company - Interior Units Contract	101 W. Prospect Ave Cleveland , OH 44115	$0.00
305.	RH Windrun LLC	Delta/Excellent Paint	Painting Contract	6594 Commerce Ct Warrenton, VA 20187	$0.00
306.	RH Windrun LLC	Cox Communications, Inc.	Phone Contract	2 Penn Plz New York, NY 10121	$0.00
307.	RH Windrun LLC	Realpage	Lead Management Software Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
308.	RH Windrun LLC	Bay Pest Control	Pest Control Contract	PO Box 1612 Ocean Springs, MI 39566	$0.00
309.	RH Windrun LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
310.	RH Windrun LLC	Waste Solution Services	Trash Service Contract	700 Rockaway Tpk Lawrence, NY 11559	$9,976.32
311.	RH Windrun LLC	Resynergy	Utility Management & Billing Contract	7575 N Loop 1604 West Suite 104 San Antonio, TX 78249	$1,055.43
312.	RH Windrun LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$563,697.98
313.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
314.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
315.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
316.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
317.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
318.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
319.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
320.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
321.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
322.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
323.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
324.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
325.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
326.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
327.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
328.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
329.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
330.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
331.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
332.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
333.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
334.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
335.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
336.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
337.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
338.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
339.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
340.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
341.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
342.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
343.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
344.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
345.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
346.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
347.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
348.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
349.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
350.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
351.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
352.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
353.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
354.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
355.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
356.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
357.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
358.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
359.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
360.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
361.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
362.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
363.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
364.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
365.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
366.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
367.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
368.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
369.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
370.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
371.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
372.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
373.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
374.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
375.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
376.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
377.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
378.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
379.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
380.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
381.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
382.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
383.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
384.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
385.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
386.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
387.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
388.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
389.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
390.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
391.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
392.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
393.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
394.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
395.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
396.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
397.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
398.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
399.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
400.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
401.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
402.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
403.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
404.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
405.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
406.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
407.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
408.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
409.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
410.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
411.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
412.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
413.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
414.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
415.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
416.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
417.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
418.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
419.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
420.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
421.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
422.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
423.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
424.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
425.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
426.	RH Copper Creek LLC	[redacted]	Tenant Lease	6881 Parc Brittany Boulevard [redacted] New Orleans, LA 70126	$0.00
427.	RH Copper Creek LLC	Entergy Of New Orleans	Electric - House Contract	639 Loyola Ave New Orleans, LA 70113	$3,536.25
428.	RH Copper Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Ste 200 Birmingham, AL 35216	$2,635.00
429.	RH Copper Creek LLC	One Site	LMS Contract	7725 West Reno Ave Suite 313 Oklahoma City, OK 73127	$0.00
430.	RH Copper Creek LLC	Sherwin Williams	Carpet Replacement Contract	101 W. Prospect Ave Cleveland , OH 44115	$0.00
431.	RH Copper Creek LLC	Bay Pest Control	Pest Control Contract	PO Box 1612 Ocean Springs, MI 39566	$0.00
432.	RH Copper Creek LLC	Cox Communications, Inc.	Cable Contract	2 Penn Plz New York, NY 10121	$0.00
433.	RH Copper Creek LLC	Kings III Of America LLC	Annual Fire Inspection Service Contract	751 Canyon Dr Coppell, TX 75019	$0.00
434.	RH Copper Creek LLC	Active Building	Resident Online Payments Software Contract	615 2nd Ave Suite 700 Seattle, WA 98104	$0.00
435.	RH Copper Creek LLC	Snappt	Resident Screening Contract	226 W Ojai Ave Ste 101-419 Ojai, CA 93023	$0.00
436.	RH Copper Creek LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
437.	RH Copper Creek LLC	Residesk	Utility Management & Billing Contract	222 Broadway 19th Floor New York, NY 10038	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
438.	RH Copper Creek LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$285,200.17
439.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
440.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
441.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
442.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
443.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
444.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
445.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
446.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
447.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
448.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
449.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
450.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
451.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
452.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
453.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
454.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
455.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
456.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
457.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
458.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
459.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
460.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
461.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
462.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
463.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
464.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
465.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
466.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
467.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
468.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
469.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
470.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
471.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
472.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
473.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
474.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
475.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
476.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
477.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
478.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
479.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
480.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
481.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
482.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
483.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
484.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
485.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
486.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
487.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
488.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
489.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
490.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
491.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
492.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
493.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
494.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
495.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
496.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
497.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
498.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
499.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
500.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
501.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
502.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
503.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
504.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
505.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
506.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
507.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
508.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
509.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
510.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
511.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
512.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
513.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
514.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
515.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
516.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
517.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
518.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
519.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
520.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
521.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
522.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
523.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
524.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
525.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
526.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
527.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
528.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
529.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
530.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
531.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
532.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
533.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
534.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
535.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
536.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
537.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
538.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
539.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
540.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
541.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
542.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
543.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
544.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
545.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
546.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
547.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
548.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
549.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
550.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
551.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
552.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
553.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
554.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
555.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
556.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
557.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
558.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
559.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
560.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
561.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
562.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
563.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
564.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
565.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
566.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
567.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
568.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
569.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
570.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
571.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
572.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
573.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
574.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
575.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
576.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
577.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
578.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
579.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
580.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
581.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
582.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
583.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
584.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
585.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
586.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
587.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
588.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
589.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
590.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
591.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
592.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
593.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
594.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
595.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
596.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
597.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
598.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
599.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
600.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
601.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
602.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
603.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
604.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
605.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
606.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
607.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
608.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
609.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
610.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
611.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
612.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
613.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
614.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
615.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
616.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
617.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
618.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
619.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
620.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
621.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
622.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
623.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
624.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
625.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
626.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
627.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
628.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
629.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
630.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
631.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
632.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
633.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
634.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
635.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
636.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
637.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
638.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
639.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
640.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
641.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
642.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
643.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
644.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
645.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
646.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
647.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
648.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
649.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
650.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
651.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
652.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
653.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
654.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
655.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
656.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
657.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
658.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
659.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
660.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
661.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
662.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
663.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
664.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
665.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
666.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
667.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
668.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
669.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
670.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
671.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
672.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
673.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
674.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
675.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
676.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
677.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
678.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
679.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
680.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
681.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
682.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
683.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
684.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
685.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
686.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
687.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
688.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
689.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
690.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
691.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
692.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
693.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
694.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
695.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
696.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
697.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
698.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
699.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
700.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
701.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
702.	RH Chenault Creek LLC	[redacted]	Tenant Lease	12345 I 10 Service Rd [redacted] New Orleans, LA 70128	$0.00
703.	RH Chenault Creek LLC	CoStar Group	Advertising Contract	3438 Peachtree Road, NE Suite 1500 Atlanta, GA 30326	$0.00
704.	RH Chenault Creek LLC	ADT Inc.	Alarm Service Contract	1501 Yamato Rd Boca Raton, FL 33431	$0.00
705.	RH Chenault Creek LLC	Answer Automation	Answering Service Contract	1263 Oakmead Pkwy Sunnyvale, CA 94086	$0.00
706.	RH Chenault Creek LLC	Xerox Holdings Corporation	Copier Contract	201 Merritt 7 Norwalk, CT 06851	$0.00
707.	RH Chenault Creek LLC	Entergy Of New Orleans	Electric - House Contract	3400 Canal Street New Orleans, LA 70119	$9,635.36
708.	RH Chenault Creek LLC	Arena Fire Protection, Inc	Annual Fire Inspection Service Contract	10023 Lifeline CT Mobile , AL 36608	$2,610.00
709.	RH Chenault Creek LLC	Digital Fire	IT Service Contract	1180 Rosecrans St #556 San Diego, CA 92106	$81.19

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
710.	RH Chenault Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$9,135.00
711.	RH Chenault Creek LLC	National Apartment Association	Member of NAA Contract	4300 Wilson Blvd Suite 400 Arlington, VA 22203	$0.00
712.	RH Chenault Creek LLC	Property Solution Flat	Paint Color - Flat/Semi Contract	N/A	$0.00
713.	RH Chenault Creek LLC	Sherwin Williams	Paint Supply Company - Interior Units Contract	101 W. Prospect Ave Cleveland , OH 44115	$2,219.43
714.	RH Chenault Creek LLC	Excellent Paint Llc	Painting Contractor Contract	8699 Goodrich Rd Clarence Center, NY 14032	$7,750.00
715.	RH Chenault Creek LLC	Cox Communications, Inc.	Cable Contract	2 Penn Plz New York, NY 10121	$0.00
716.	RH Chenault Creek LLC	Kings III Of America LLC	Pool Emergency Phones Contract	751 Canyon Dr Coppell, TX 75019	$0.00
717.	RH Chenault Creek LLC	Realpage	Lead Management Software Contract	2201 Lakeside Blvd Richarson, TX 75082	$0.00
718.	RH Chenault Creek LLC	Bay Pest Control	Pest Control Contract	6820 Washington Ave Ocean Springs, MS 39564	$973.33
719.	RH Chenault Creek LLC	Green Acres	Towing Contract	20946 Victory Blvd Woodland Hills, CA 91367	$0.00
720.	RH Chenault Creek LLC	Waste Solution Services	Trash Service Contract	1801 Youngsville Hwy Youngsville, LA 70592	$3,922.60
721.	RH Chenault Creek LLC	Sewarage Water Of New Orleans	Water Contract	625 St Joseph St New Orleans, LA 70165	$647,880.82

EXHIBIT 6

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

McLAUGHLIN & STERN, LLP
Chester R. Ostrowski, Esq.
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Westfield, New Jersey 07090
Tel.: (908) 894-6001
Email: costrowski@mclaughlinstern.com

Attorneys for Landscape Workshop, LLC

In Re:

CBRM REALTY, INC., *et al.*,

Debtors.[1]

Chapter 11

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

NOTICE OF WITHDRAWAL OF CURE OBJECTION [ECF No. 516]

PLEASE TAKE NOTICE that Landscape Workshop, LLC, by and through its undersigned counsel, hereby withdraws *Landscape Workshop, LLC's Objection and Reservation of Rights Regarding Assumption and Assignment of Executory Contracts* [ECF No. 516].

Dated: Westfield, New Jersey
October 17, 2025

McLAUGHLIN & STERN, LLP

By: /s/ *Chester R. Ostrowski*
Chester R. Ostrowski

1 Elm Street, Suite 2
Westfield, New Jersey 07090
Tel.: (908) 894-6001
costrowski@mclaughlinstern.com

Attorneys for Landscape Workshop, LLC

[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.

CERTIFICATION OF SERVICE

I, Chester R. Ostrowski, hereby certify that on October 17, 2025, I caused to be served the foregoing *Notice of Withdrawal of Cure Objection [ECF No. 516]* upon all parties via ECF notification.

By: /s/ *Chester R. Ostrowski*
Chester R. Ostrowski

EXHIBIT 7

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM Realty Inc. *et al.*, Debtors.[1]	Chapter 11 Case No. 25–15343 (MBK) (Jointly Administered)

CERTIFICATE OF SERVICE

I, YunKyung Yu, depose and say that I am employed by Kurtzman Carson Consultants, LLC dba Verita Global ("Verita"), the claims and noticing agent for the Debtors in the above-captioned case.

On October 8, 2025, at my direction and under my supervision, employees of Verita caused to be served the following document via Electronic Mail upon the service list attached hereto as **Exhibit A**:

- **Second Notice of Filing Plan Supplement** [Docket No. 603]

Dated: October 9, 2025

/s/ YunKyung Yu
YunKyung Yu
Verita
222 N. Pacific Coast Highway, 3rd Floor
El Segundo, CA 90245
Tel 310.823.9000

[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 (9097), 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), and 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.

EXHIBIT 8

Exhibit A

Exhibit A
Master Service List
Served via Electronic Mail

Description	CreditorName	CreditorNoticeName	Email
Attorneys for Creditor, Chardell Bacon	Archer & Greiner, P.C.	Douglas G. Leney	dleney@archerlaw.com
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Counsel to Bankwell Bank	Benesch, Friedlander, Coplan & Aronoff LLP	Kevin M. Capuzzi, John C. Gentile	kcapuzzi@beneschlaw.com; jgentile@beneschlaw.com
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Interested Party	Bienvwnu, Foco & Viator, LLC	c/o Anthony J. Lascaro	anthony.lascaro@bblawla.com
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Counsel for X-Caliber Funding LLC	Blank Rome LLP	Paige B. Tinkham	paige.tinkham@blankrome.com
Interested Party	Bryant Fisher	Kiefer & Kiefer	megan@kieferlaw.com; cshort@kieferlaw.com
Counsel to the City of Pittsburgh, Pennsylvania	Buchanan Ingersoll & Rooney PC	Mark Pfeiffer, Esq.	mark.pfeiffer@bipc.com
Top 30 Creditors (Cleveland International Fund)	Cleveland International Fund	Adam Blackman; Stephen Strnisha	Blackman@Clevelandinternationalfund.com
Attorneys for Creditor, Chardell Bacon	Community Justice Project	Anne Puluka, Kevin Quisenberry	apuluka@cjplaw.org; kquisenberry@cjplaw.org
Counsel to Federal National Mortgage Association	Dentons US LLP	Lauren Macksoud, Esq.	lauren.macksoud@dentons.com
Counsel to Customers Bank, Federated Insurance Companies, Cincinnati Financial, Sagicor Life Insurance, AQS LLC, Bar Harbor Bank & Trust, CFBank, Thompson Investment, NexBank, LL Funds, First Dakota Financial Corporation, NFC Investments, Calamos Advisors LLC, Citizens State Bank (Ontonagon), American Financial Group (AMM), Gulf Coast Bank & Trust Company, NexAnnuity, Strada Education Network, Cattaraugus County Bank, AmeriServ Financial, Inc., Jacques de Saint Phalle, John Beckelman, Verimore Bank/First Missouri Bank, VR Asset Management (collectively "Certain Top 30 Creditors") and the Ad Hoc Group of Holders of Crown Capital Notes	Faegre Drinker Biddle & Realth LLP	James H. Millar	james.millar@faegredrinker.com
Counsel to the Ad Hoc Group of Holders of Crown Capital Notes	Faegre Drinker Biddle & Reath LLP	Michael P. Pompeo	michael.pompeo@faegredrinker.com
Counsel to Cleveland International Fund-NRP West Edge, Ltd.	Fisherbroyles, LLP	Patricia B. Fugée	patricia.fugee@fisherbroyles.com
Top 30 Creditors (Counsel to Adams Bank & Trust)	Galactic Litigation Partners, LLC	Bruce Morgan	bruce@galacticlitigation.com
Attorneys for Capital Funding, LLC	Holland & Knight LLP	Barbra R. Parlin, Esq.	barbra.parlin@hklaw.com
Attorneys for Capital Funding, LLC	Holland & Knight LLP	Steven J. Levitt, Brent R. McIlwain	steven.levitt@hklaw.com; brent.mcilwain@hklaw.com
Attorneys for Capital Funding, LLC	Holland & Knight LLP	Tyler N. Layne	tyler.layne@hklaw.com
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Top 30 Creditors (Counsel to Spano Investor LLC)	Kramer Levin Naftalis & Frankel LLP	Adam C. Rogoff	ARogoff@kramerlevin.com
Top 30 Creditors (Counsel to LAGSP LLC)	LAGSP LLC	Justin Utz	JUtz@lynd.com
Counsel to Lynd Management Group, Lynd Living, Kelly Hamilton Lender, LLC and LAGSP	Lippes Mathias, LLP	Joann Sternheimer, Leigh A. Hoffman	JSternheimer@lippes.com; lhoffman@lippes.com
Louisiana Attorney General	Louisiana Attorney General	Attn Bankruptcy Department	Executive@ag.louisiana.gov; ConstituentServices@ag.louisiana.gov
Top 30 Creditors (Counsel to Lynd Management Group)	Lynd Management Group	Justin Utz	JUtz@lynd.com

Exhibit A
Master Service List
Served via Electronic Mail

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Top 30 Creditors (Counsel to CKD Funding LLC and DH1 Holdings LLC) and Counsel to DH1 Holdings LLC, CKD Funding LLC, CKD Investor Penn LLC (collectively the "NOLA DIP Lender"), Counsel to Nexus DIP Financing LLC	Polsinelli PC	Brett D. Goodman	bgoodman@polsinelli.com
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US Dept of Housing and Urban Development	US Dept of Housing and Urban Development	John Cahill Esq Regional Counsel for NY/NJ	Michael.R.Obrien@hud.gov; joe.crisafulli@hud.gov; teresa.cline@hud.gov; Christine.M.Keshura@hud.gov; Eric.D.Levin@hud.gov
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Counsel to The Ohio State Life Insurance Company and NexBank	Wick Phillips Gould & Martin, LLP	Catherine Curtis, Jason Rudd	catherine.curtis@wickphillips.com; jason.rudd@wickphillips.com; isaac.brown@wickphillips.com

EXHIBIT 9

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.

STIPULATION BY AND AMONG THE DEBTORS AND FAEGRE DRINKER BIDDLE & REATH LLP REGARDING CERTAIN PROOFS OF CLAIM

This stipulation (the "**Stipulation**") is entered into by and among the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") and Faegre Drinker Biddle & Reath LLP ("**Faegre**" and, together with the Debtors, the "**Parties**").

WHEREAS, on May 19, 2025 (the "**Petition Date**"), the Debtors each filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of New Jersey, and such cases are being jointly administered pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure [Docket No. 51]. The Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, on July 25, 2025, Faegre filed a proof of claim against Debtor RH New Orleans Holdings LLC [Claim #153] and a proof of claim against Debtor Crown Capital Holdings LLC [Claim #159] (together, the "**Crown Claims**") for fees and expenses in an amount of at least $1,447,687.21, payable to Faegre pursuant to that certain Forbearance Agreement dated August 29, 2024;

WHEREAS, with respect to the Crown Claims, the Debtors have reviewed their books and records and determined that the Crown Claims represent amounts that are valid and properly owed to Faegre and that such amounts owed are to be satisfied pursuant to Article II.A of the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (the "**Crown Plan**")[2]; and

WHEREAS, the Parties have conferred regarding the foregoing;

[2] Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Crown Plan.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED:

1. The Parties have agreed that, for solicitation, voting, and tabulation purposes with respect to the Crown Plan, the Crown Claims will be deemed allowed as: (i) a Class 7 RH New Orleans Unsecured Claim and a Class 6 Crown Capital Unsecured Claim on account of Faegre's incurred and unpaid fees, and (ii) a Class 7 RH New Orleans Unsecured Claim and a Class 6 Crown Capital Unsecured Claim on account of Faegre's incurred and unpaid expenses (collectively, the "**Allowed Claims**").

2. Faegre will be deemed to have voted to accept the Crown Plan on account of each of the Allowed Claims and the Debtors are not required to disseminate a ballot to Faegre for the Crown Plan on account of the Allowed Claims.

3. Faegre is not required to vote on the Crown Plan with respect to any of the Allowed Claims.

4. The foregoing shall not affect the rights of Faegre to seek payment on account of fees and expenses asserted by Faegre in the Allowed Claims in accordance with Article II.A of the Crown Plan.

5. The undersigned hereby represent and warrant that they have full authority to execute this Stipulation on behalf of the respective Parties and that the respective Parties have full knowledge of and have consented to this Stipulation.

6. The Parties agree that each of them, through their respective counsel, has had a full opportunity to participate in the drafting of this Stipulation, and, accordingly, any claimed ambiguity shall be construed neither for nor against either of the Parties.

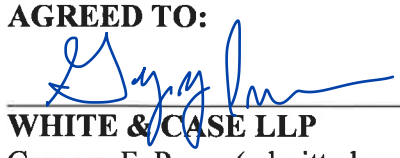
7. This Stipulation constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior discussions, agreements, and understandings, both written and oral, among the Parties with respect thereto.

8. By entering into this Stipulation, the Parties are not waiving and shall not be deemed to have waived any available claims or defenses, including at law, equity, or otherwise, except as otherwise provided in this Stipulation.

9. This Stipulation shall not be modified, altered, amended, or vacated without written consent of all Parties hereto.

[*Remainder of Page Intentionally Left Blank*]

AGREED TO:



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EXHIBIT 10

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

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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)
Re: Docket No. 391

[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.

NOTICE OF FILING REVISED PROPOSED 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

PLEASE TAKE NOTICE that, on August 17, 2025, the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") filed the *Motion for Entry of an 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 (IV) Granting Related Relief* [Docket No. 391] (the "**Motion**"). Attached as Exhibit A to the Motion was a proposed *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 (IV) Granting Related Relief* (the "**Proposed Order**").

PLEASE TAKE FURTHER NOTICE that the Debtors are hereby filing a revised form of order attached hereto as **Exhibit A** (the "**Revised Order**") and a redline reflecting certain changes between the Revised Order and the Proposed Order attached hereto as **Exhibit B**.

[*Remainder of page left intentionally blank*]

Dated: September 3, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 11

Exhibit A

Revised Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.* Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

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

The relief set forth on the following pages, numbered 2 through 19, is **ORDERED**.

[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.

Debtors:	CBRM REALTY INC. *et al.*
Case No.	25-15343 (MBK)
Caption of Order:	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

Upon the motion (the "**Motion**"),[1] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**"), for entry of an order (this "**Order**") (i) approving: (a) on a conditional basis, the adequacy of the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 503], attached hereto as **Exhibit 1** (as the same may be amended, modified, or supplemented from time to time consistent with applicable law, the "**Disclosure Statement**"); (b) the Solicitation and Voting Procedures; (c) the Ballots; (d) the Solicitation Package; (e) the Notice of Non-Voting Status and Opt-In Form; (f) the Combined Hearing Notice; (g) the Publication Notice; (h) the Cover Letter; (i) the Plan Supplement Notice; (j) the Rejection Notice; (k) any other notices in connection therewith; and (l) certain dates with respect thereto, including, but not limited to, the Voting Record Date, the Solicitation Mailing Deadline, the Combined Hearing Notice Deadline, the Publication Deadline, the Plan Supplement Filing Deadline, the Combined Objection Deadline, the Voting and Opt-In Deadline, the deadline to file the Voting Report, the Confirmation Brief Deadline, and the Combined Hearing Date; and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*,

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

(Page 3)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: 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

entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT**:

1. The Motion is GRANTED as set forth herein.

2. All objections that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby DENIED and OVERRULED on the merits with prejudice.

I. Conditional Approval of the Disclosure Statement

3. The Disclosure Statement is approved on a conditional basis as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code. This approval is without prejudice to the right of any party in interest to argue

at the Combined Hearing that the Disclosure Statement does not contain adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code, and this Order shall be without preclusive effect as to any determination by the Court at the Combined Hearing solely regarding the adequacy of the information contained in the Disclosure Statement within the meaning of section 1125(a)(1) of the Bankruptcy Code.

4. For the avoidance of doubt, notwithstanding anything to the contrary herein, the burden shall remain on the Debtors to demonstrate at the Combined Hearing that the Disclosure Statement contains adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code.

5. The notice of the Hearing filed by the Debtors and served upon parties in interest in these chapter 11 cases constitutes adequate and sufficient notice of the hearing to consider the conditional approval of the Disclosure Statement (and exhibits thereto, including the Plan) and the deadline for filing objections to the conditional approval of the Disclosure Statement and responses thereto is hereby approved.

6. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims or Interests, and other parties in interest, with sufficient notice of, and the identities of the entities subject to, the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b)–(c).

Debtors:	CBRM REALTY INC. *et al.*
Case No.	25-15343 (MBK)
Caption of Order:	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

II. Approval of the Procedures, Materials, and Timeline for Soliciting Votes on and Confirming the Plan

A. Approval of the Solicitation and Voting Procedures

7. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 2,** which are hereby approved in their entirety. The Solicitation and Voting Procedures comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

8. The Debtors are further authorized to solicit votes on or before the Solicitation Mailing Deadline from creditors known to the Debtors as of the Voting Record Date. With respect to any creditor who holds a claim against the Laguna Debtor that is subject to the Laguna Claims Bar Date and who files a Proof of Claim after the Voting Record Date, but on or before the Laguna Claims Bar Date, the Voting Record Date for such creditors shall be the date that such Proof of Claim is filed (any such date a "**Supplemental Voting Record Date**"). The Debtors are authorized to provide any creditor that files a Proof of Claim by a Supplemental Voting Record Date with a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and such creditor shall be entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures); *provided that*, if the Debtors and the Claims Agent previously provided such creditor with a Ballot on account of a scheduled claim or previous Proof of Claim filed in advance of any

such Supplemental Voting Record Date, the Debtors and the Claims Agent shall update the creditor's voting amount, but shall not be obligated to send a new Ballot.

B. Approval of Certain Dates and Deadlines with Respect to the Plan and Disclosure Statement

9. The following dates are hereby established (subject to modification as necessary by the Debtors) with respect to the solicitation of votes to accept the Plan, voting on the Plan, and confirming the Plan:

Event	Date	Description
Hearing on Conditional Approval of the Disclosure Statement	September 4, 2025 at 11:30 a.m. (prevailing Eastern Time)	The date of the hearing at which the Court will consider conditional approval of the adequacy of the Disclosure Statement.
Voting Record Date	September 4, 2025	The date to determine which Holders of Claims are entitled to vote to accept or reject the Plan (the "**Voting Record Date**").
Combined Hearing Notice Deadline	One (1) business day following entry of the Order (or as soon as reasonably practicable thereafter)	The date by which the Debtors will distribute or cause to be distributed, the Combined Hearing Notice to the Holders of Claims or Interests (such date, the "**Combined Hearing Notice Deadline**").
Solicitation Mailing Deadline	Five (5) business days following entry of the Order (or as soon as reasonably practicable thereafter)	The deadline by which the Debtors must distribute, or cause to be distributed, the Solicitation Package, including the Ballot, to Holders of Claims entitled to vote to accept or reject the Plan (the "**Solicitation Mailing Deadline**").
Publication Deadline	Seven (7) business days following entry of the Order (or as soon as reasonably practicable thereafter)	The date by which the Debtors will publish the Combined Hearing Notice in a format modified for publication (such notice, the "**Publication Notice**," and such date, the "**Publication Deadline**").

(Page 7)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: 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

Event	Date	Description
Deadline to File 3018(a) Motions	September 26, 2025	The deadline for filing and serving motions pursuant to Bankruptcy Rule 3018(a) requesting temporary allowance of a movant's Claim for purposes of voting.
Plan Supplement Filing Deadline	September 30, 2025	The date by which the Debtors shall file the Plan Supplement (the "**Plan Supplement Filing Deadline**").
Voting and Opt-In Deadline	October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)	The deadline by which all Ballot and Opt-In Forms must be properly executed, completed, and submitted so that they are actually received by Verita Global (the "**Claims Agent**," and such deadline, the "**Voting and Opt-In Deadline**").
Combined Objection Deadline	October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)	The deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court (the "**Combined Objection Deadline**").
Deadline to File Voting Report	October 17, 2025	The date by which the report tabulating the voting results with respect to the Plan (the "**Voting Report**") shall be filed with the Court.
Confirmation Brief Deadline	October 17, 2025	The deadline by which the Debtors shall file their brief in support of confirmation of the Plan.
Combined Hearing Date	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)	The date of the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "**Combined Hearing Date**").

10. The Voting and Opt-In Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan. The Debtors may adjourn the Combined Hearing and any related dates and deadlines from time to time, without notice to the parties in interest other than announcement of such adjournment in open court and/or filing a notice of adjournment with the Court.

C. Approval of the Form and Distribution of the Solicitation Package to Parties Entitled to Vote on the Plan.

11. The Debtors shall cause the Solicitation Package to be distributed to Holders of Claims entitled to vote on the Plan as of the Voting Record Date on or before the Solicitation Mailing Deadline or as soon as reasonably practicable following the Supplemental Voting Record Date; *provided* that the Debtors shall distribute the Combined Hearing Notice on or prior to the Combined Hearing Notice Deadline. Such service satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Solicitation Package shall include the following documents, the form of each of which is hereby approved:

a. a copy of the Solicitation and Voting Procedures, substantially in the form attached hereto as **Exhibit 2**;

b. the form of Ballot, substantially in the form attached hereto as **Exhibit 3A, 3B, 3C, 3D, and 3E**, together with detailed voting instructions and instructions on how to submit the Ballot;

c. the Cover Letter, substantially in the form attached hereto as **Exhibit 5**;

d. the Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**;

e. the Disclosure Statement (and exhibits thereto, including the Plan);

f. this Order (without exhibits); and

g. any additional documents that the Court has ordered to be made available to Holders of Claims or Interests in the Voting Classes.

12. The Solicitation Package provides the Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with the Bankruptcy Code, Bankruptcy Rules 2002(b) and 3017(d), and the Local Rules.

13. The Debtors are authorized to cause electronic copies of the Solicitation Package to be distributed through the Claims Agent via email (using the email address maintained by the Debtors as of the Voting Record Date) to Holders of Claims in the Voting Classes. To the extent (i) (a) an email address is not on file for any such Holders of Claims or (b) distribution of the Solicitation Package via email as set forth in the previous sentence is returned as undeliverable; and (ii) the Debtors are in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) (except for the Solicitation and Voting Procedures and Ballots, which shall be provided in paper format) via first-class mail; *provided, however*, that any party that receives a Solicitation Package via email or for which service in electronic format (*i.e.*, USB flash drive format) imposes a hardship may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies of the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

14. The Debtors and the Claims Agent are authorized to rely on the address information (including email addresses for voting and non-voting parties alike) maintained by the Debtors and

provided to the Claims Agent. Any obligation for the Debtors or the Claims Agent to conduct any additional research for updated addresses based on undeliverable solicitation materials (including undeliverable Ballots) is hereby waived. Furthermore, notwithstanding anything herein to the contrary, neither the Debtors nor the Claims Agent shall be required to distribute a Solicitation Package or any other materials related to voting or confirmation of the Plan to any person or entity from which the notice of the Motion or other mailed notice in these cases was returned as undeliverable unless the Claims Agent is provided with accurate mailing addresses for such persons or entities on or prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable. In no event shall any Holder of a Claim be entitled to submit a Ballot after the Voting and Opt-In Deadline without the Debtors' express written consent or by a separate order of the Court after notice and a hearing.

15. The form of letter (the "**Cover Letter**"), substantially in the form attached hereto as **Exhibit 5**, describing the contents of the Solicitation Package and recommending that Holders of Claims in each of the Voting Classes vote in favor of the Plan, is approved.

16. The Ballots, substantially in the form attached hereto as **Exhibit 3A, 3B, 3C, 3D, and 3E** are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

17. The Debtors are authorized to cause copies of the Notice of Non-Voting Status and Opt-In Form to be delivered via email and/or first-class mail, as applicable, through the Claims

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Agent to Holders of Claims or Interests in the Non-Voting Classes and Holders of Disputed Claims.

18. On or before the Solicitation Mailing Deadline, the Debtors (through the Claims Agent) shall provide the Solicitation Package (other than Ballots and the Cover Letter) via email to the U.S. Trustee and all parties on the Master Service List as of the Voting Record Date.

19. The Claims Agent is authorized to assist the Debtors in all of the actions set forth herein, as applicable, including: (i) distributing copies of the Solicitation Package (including the Combined Hearing Notice) and Notice of Non-Voting Status and Opt-In Form; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims; (iii) receiving, tabulating, and reporting on the Opt-In Forms received by Holders of Claims or Interests; (iv) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the conditionally-approved Disclosure Statement, the Plan, the Ballots, the Solicitation Package, the Notice of Non-Voting Status and Opt-In Form, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan, opting to grant the Releases provided by the Releasing Parties, and for objecting to confirmation of the Plan; (v) soliciting votes on the Plan; and (vi) if necessary, contacting parties in interest regarding the Plan and/or the Disclosure Statement.

20. The Claims Agent is authorized to accept Ballots and Opt-In Forms via electronic online transmission through an online balloting portal on the Debtors' case website (the "**E-Ballot**

Portal") as set forth in the Solicitation and Voting Procedures. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot or Opt-In Form submitted in this manner and the creditor's electronic signature shall be deemed to be immediately legally valid and effective. The Ballots and Opt-In Forms submitted online via the E-Ballot Portal shall be deemed to contain an original signature. E-Ballot is the sole manner in which Ballots shall be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission shall not be counted.

21. All votes to accept or reject the Plan must be cast using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to their applicable voting instructions via: (i) first-class mail; (ii) overnight delivery; (iii) personal delivery; or (iv) the E-Ballot Portal. For the avoidance of any doubt, Ballots submitted to the Claims Agent by any means other than as expressly provided in this Order or in the Solicitation and Voting Procedures shall not be valid and shall not count as a vote to accept or reject the Plan. The Debtors are authorized to extend the Voting and Opt-In Deadline in their discretion without further order of the Court.

D. Approval of the Form of Notice to Non-Voting Classes and Holders of Disputed Claims and Opt-In Form.

22. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide the Solicitation Package to Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims, as such Holders are not entitled to vote on the Plan. Instead, on or

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before the Solicitation Mailing Deadline or as soon as reasonably practicable following the Supplemental Voting Record Date, as applicable, the Claims Agent shall distribute the Notice of Non-Voting Status (via email or via first-class mail, as applicable) in lieu of the Solicitation Package, the form of each of which, including the mechanisms for opting to grant the releases contained in Article VIII of the Plan, to Classes 1, 2, 8, 9, 10, 11, and 12 who are not entitled to vote on the Plan or Holders of Disputed Claims; *provided* that the Debtors shall also distribute the Combined Hearing Notice on or before the Combined Hearing Notice Deadline to Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims.

23. Service of the Notice of Non-Voting Status and Opt-In Form and Combined Hearing Notice via email (using the email address maintained by the Debtors as of the Voting Record Date or the Supplemental Voting Record Date, as applicable) or via first-class mail in paper or electronic format (*i.e.*, USB flash drive format), as applicable, is reasonably calculated to provide notice to Holders of Claims or Interests that are not entitled to vote to accept or reject the Plan of the hearing and constitutes adequate and sufficient notice of the hearing to consider confirmation of the Plan and final approval of the Disclosure Statement.

24. The Debtors are not required to distribute the Solicitation Package, other solicitation materials, or a Notice of Non-Voting Status and Opt-In Form to: (i) Holders of Claims that (a) have already been paid in full during the chapter 11 cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (b) are

scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline; or (ii) any party to whom the notice of the Motion was sent but was subsequently returned as undeliverable without a physical forwarding address by the Voting Record Date.

25. The Notice of Non-Voting Status and Opt-In Form shall include, among other things: (i) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits attached thereto), this Order, and all other materials in the Solicitation Package (excluding Ballots) from the Claims Agent and/or the Court's website via PACER; (ii) notice to recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims; (iii) a disclosure regarding the settlement, release, exculpation, and injunction language set forth in Article VIII of the Plan; (iv) the Opt-In Form by which Holders may elect to opt to grant the releases set forth in Article VIII of the Plan; (v) notice of the Combined Objection Deadline; and (vi) notice of the Combined Hearing Date and information related thereto. The Notice of Non-Voting Status and Opt-In Form are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

E. Approval of the Combined Hearing Notice

26. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**, which shall be filed by the Debtors and served upon parties in interest in these chapter 11 cases and published in a format modified for publication one time on or before the Publication Deadline (or as soon as reasonably practicable thereafter) in *The New Orleans Advocate*, constitutes adequate and sufficient notice of the hearing to consider approval of the Plan and final approval of the Disclosure Statement, the manner in which a copy of the Plan and Disclosure Statement can be obtained, and the time fixed for filing objections to confirmation of the Plan and final approval of the Disclosure Statement, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

F. Approval of the Plan Supplement Notice

27. The Debtors are authorized to send notice of the filing of the Plan Supplement, substantially in the form attached hereto as **Exhibit 7**, to parties in interest on or before the Plan Supplement Filing Deadline. Notwithstanding the foregoing, the Debtors may amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with the Plan.

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G. Approval of the Rejection Notice

28. Service of the Rejection Notice, as provided in this Order, shall constitute adequate notice of the rejection of Executory Contracts and Unexpired Leases under the Plan. The Rejection Notice, substantially in the form attached to this Order as **Exhibit 8**, is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Debtors are authorized to serve the Rejection Notice on counterparties to Executory Contracts and Unexpired Leases being rejected under the Plan.

H. Non-Substantive Modifications

29. The Debtors are authorized to make non-substantive and immaterial changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Solicitation Package, Notice of Non-Voting Status, Opt-In Form, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Rejection Notice, and any other notice attached hereto and any related documents without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Package before distribution. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order and the Solicitation and Voting Procedures without further order of the Court.

III. Approval of the Procedures for Filing Objections to the Final Approval of the Adequacy of the Information Contained in the Disclosure Statement and Confirmation of the Plan

30. Objections to confirmation of the Plan and final approval of the Disclosure Statement will not be considered by the Court unless such objections are timely filed and properly served in accordance with this Order. Specifically, all objections to the confirmation of the Plan or requests for modifications to the Plan, if any, must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of this Court; (iii) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon each of the notice parties identified in the Combined Hearing Notice in accordance with the terms of this Order on or before the Combined Objection Deadline.

IV. Miscellaneous

31. The Debtors' rights to modify the Plan in accordance with Article X thereof, including the right to add a non-Debtor entity that becomes a debtor and debtor in possession under chapter 11 of the Bankruptcy Code to, or remove a Debtor from, the Plan at any time before the Combined Hearing Date, are reserved without further order of the Court.

32. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

33. Nothing in this Order constitutes a finding of fact or conclusion of law regarding whether the Debtors' proposed opt-in procedures establish consensual releases, and the rights of all parties in interest to object to confirmation on any grounds are fully reserved.

34. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

35. Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, this Order shall be effective and enforceable immediately upon entry hereof.

36. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

37. Notice of the Motion as provided therein shall be deemed good and sufficient notice thereof in satisfaction of the Bankruptcy Rules and the Local Rules.

38. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

39. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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40. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Disclosure Statement

Filed at [Docket No. 503]

Exhibit 2

Solicitation and Voting Procedures

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

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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.

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC (collectively, the "Debtors") to solicit acceptances of the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) establishing deadlines for filing objections to the Plan.

A. The Voting Record Date.

The Court has established **September 4, 2025** as the record date for purposes of determining which Holders of Claims in Class 3 CIF Mortgage Loan Claims, 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 (each a "Voting Class," and collectively, the "Voting Classes") are entitled to vote on the Plan (the "Voting Record Date").

Only with respect to Debtor Laguna Reserve Apts Investor LLC (the "Laguna Debtor"), to accommodate the bar date for this Debtor which the Debtors have set as 5:00 p.m. prevailing Eastern Time on the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Laguna Claims Bar Date"), the Voting Record Date applicable to any creditor who holds a Claim against the Laguna Debtor and who files a Proof of Claim after the Voting Record Date (*i.e.*, **September 4, 2025**), but on or before the Laguna Claims Bar Date, shall be the date that such Proof of Claim is filed (any such date a "Supplemental Voting Record Date"). A creditor of the Laguna Debtor that files a Proof of Claim by a Supplemental Voting Record Date shall receive a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and shall be entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures). If, however, the Claims Agent previously provided such creditor with a Ballot on account of a scheduled Claim or previous Proof of Claim filed in advance of any such Supplemental Voting Record Date, the Claims Agent shall update the creditors' voting amount internally to comport with the amount reflected in Proof of Claim, except as otherwise provided herein, but shall not be obligated to send a new Ballot.

B. The Voting and Opt-In Deadline.

The Court has approved **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** as the deadline for Holders of Claims in the Voting Classes to vote to accept or reject the Plan and the deadline by which the Opt-In Form must be properly executed, completed, and submitted (the "Voting and Opt-In Deadline"). The Debtors may extend the Voting and Opt-In Deadline without further order of the Court by filing a notice on the Court's docket. To be counted as votes to accept or reject the Plan, all ballots (the "Ballots")

[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.

must be executed, completed, and delivered pursuant to the instructions set forth on the applicable Ballot, and all Opt-In Forms must be properly executed, completed, and delivered so that they are **actually received** by Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Claims Agent") no later than the Voting and Opt-In Deadline. Holders of Claims in the Voting Classes should submit their Ballots in accordance with the instructions provided on the applicable Ballot.

C. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the solicitation package (the "Solicitation Package"):

a. a copy of these Solicitation and Voting Procedures;

b. the applicable forms of Ballots, together with detailed voting instructions and instructions on how to submit the Ballots;

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 (without exhibits, except for the Solicitation and Voting Procedures);

f. the Combined Hearing Notice; and

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

2. Distribution of the Solicitation Package.

Within five (5) Business Days following entry of the Disclosure Statement Order or as soon as reasonably practicable following the Supplemental Voting Record Date (such date, as applicable, the "Solicitation Mailing Deadline"), the Claims Agent shall serve, or cause to be served, via email copies of the Solicitation Package to Holders of Claims entitled to vote on the Plan and other parties in interest. To the extent (i) (a) an email address is not on file for any such Holders of Claims or (b) distribution of the Solicitation Package via email as set forth in the previous sentence is returned as undeliverable; and (ii) the Debtors are in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) (except for the Solicitation and Voting Procedures and Ballots, which shall be provided in paper format) via first-class mail. **Any party that receives a Solicitation Package via email or for which USB flash drive imposes a hardship, as applicable, may request a Solicitation Package in paper format from the Claims Agent by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Court are available on the Debtors' case website at https://www.veritaglobal.net/cbrm.**

The Claims Agent shall serve, or cause to be served, via email, electronic versions of the Solicitation Package (excluding Ballots and the Cover Letter) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Solicitation Mailing Deadline.

The Claims Agent will not distribute the Solicitation Package to: (i) Holders of Claims that (a) have

already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by the Court or (b) are scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline; or (ii) any party to whom the notice of the Disclosure Statement was sent but was subsequently returned as undeliverable without a forward address on or prior to the Voting Record Date or Supplemental Voting Record Date, as applicable.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim for any other purpose, including distributions under the Plan. Any amounts pre-populated on a Ballot by the Debtors through the Claims Agent are not binding for purposes of allowance and distribution. In resolving disputed Claims for voting purposes, the following principles shall apply:

a. Absent a further order of the Court, the Holder of a Claim in a Voting Class that is the subject of a pending objection on a "reduce and allow" basis shall be entitled to vote such Claim in the reduced amount contained in such objection;

b. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to September 23, 2025: (i) the Debtors shall cause the applicable Holder to be served with the Notice of Non-Voting Status and Opt-In Form (which Notice shall be served with such objection); and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs as provided herein;

c. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or after September 23, 2025, the applicable Claim shall be deemed temporarily allowed in its original amount for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise;

d. A "Resolution Event" means the occurrence of one or more of the following events no later than two (2) Business Days prior to the Voting and Opt-In Deadline:

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim, which allowance may be for voting purposes only, in an agreed-upon amount and such agreement (or notice of such agreement) is conveyed by the Debtors to the Claims Agent by electronic mail or otherwise; or

iv. the pending objection is voluntarily withdrawn by the objecting party;

e. No later than one (1) Business Day following the occurrence of a Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package to the relevant Holder; and

f. Claims that have been paid, scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline, or otherwise satisfied prior to the Voting and Opt-In Deadline, shall not be provided with a ballot and shall not be allowed to vote.

4. Notice of Non-Voting Status and Opt-In Form for Unimpaired Classes, Deemed Rejecting Classes, and Distribution of Opt-In Forms.

The following Holders of Claims or Interests will receive (i) the Notice of Non-Voting Status and Opt-In Form, which will instruct such Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots), as well as how they may opt to grant the releases in the Plan; and (ii) the Opt-In Form by which such Holders of Claims or Interests may opt to grant the releases and, if applicable, make certain elections:

a. certain Holders of Claims or Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code; and

b. certain Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code.

5. Deadline for Filing Proofs of Claim Arising from the Rejection of Executory Contracts or Unexpired Leases Under the Plan.

The Plan provides that each Executory Contract and Unexpired Lease (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to assume or assign such Executory Contract or Unexpired Lease. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejections. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.**

For the avoidance of doubt, a Holder will only be entitled to receive the Solicitation Package on account of a Claim arising from the rejection of an Executory Contract or Unexpired Lease if the Claim is filed by the Voting Record Date or the Supplemental Voting Record Date, as applicable.

D. Voting and Tabulation Procedures.

1. Holders of Filed and Scheduled Claims Entitled to Vote.

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with respect to such Claims.

a. Unless otherwise provided, Holders of Claims who, on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting

Record Date or the Supplemental Voting Record Date, as applicable; and (ii) is not the subject of a pending objection filed with the Court on or before September 23, 2025, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Court;

b. Holders of Claims that are listed in the Debtors' Schedules of Assets and Liabilities (the "**Schedules**"); *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in Section D.2 of the Solicitation and Voting Procedures;

c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) from an order entered by the Court; or (iii) from a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;

d. Holders of any Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and

e. with respect to any Entity described in subparagraphs (a) through (d) above, who, on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable, has transferred such Entity's Claim to another Entity, the assignee of such Claim; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date or the Supplemental Voting Record Date, as applicable.

2. Establishing Claim Amounts for Voting Purposes.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Claims Agent, as applicable, are not binding for purposes of allowance and distribution.

a. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant's vote:

i. the Claim amount (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court, (ii) set forth in an order of the Court, (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Court, or (iv) set forth in e-mailed instructions from the Debtors' counsel to the Claims Agent with the applicable voter copied;

ii. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under these Solicitation and Voting Procedures;

iii. the Claim amount contained in a Proof of Claim that is not subject to an objection and that has been timely filed by the applicable bar date (or deemed timely filed by the Court under applicable law), except for any

amounts asserted on account of any interest accrued after the Petition Date; *provided* that any Ballot cast by a holder of a Claim who timely files a Proof of Claim in respect of (i) a contingent Claim or a Claim in a wholly-unliquidated or undetermined or unknown amount (as indicated on the face of the Claim or based on a reasonable review by the Debtors and/or the Claims Agent) that is not the subject of an objection will count toward satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as a Ballot for a Claim in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) a partially liquidated and partially unliquidated Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (a)(i) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes;

iv. the Claim amount listed in the Schedules (to the extent such Claim is not superseded by a timely filed Proof of Claim); *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid; *provided, further*, that if the applicable Claims Bar Date has not expired prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable, a Claim listed in the Schedules as contingent, disputed, or unliquidated shall vote at $1.00;

b. Proofs of Claim filed for $0.00 or Claims scheduled for $0.00 are not eligible to vote;

c. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims;

d. to the extent a Holder of a Claim files a Proof of Claim prior to the Voting Record Date or Supplemental Voting Record Date, as applicable, and during the solicitation period that amends or supersedes a Claim for which a Solicitation Package was previously distributed to the same Holder, the Debtors are not obligated to cause the Claims Agent to distribute an additional Solicitation Package to such Holder;

e. if a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable, the later-filed amending Claim shall be entitled to vote in a manner consistent with these Solicitation and Voting Procedures, and the earlier-filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date or the Supplemental Voting Record Date, as applicable, shall not be considered for purposes of these Solicitation and Voting Procedures; and

f. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

3. Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots so long as (i) such waiver is noted in the Voting Report, and (ii) such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

a. except as otherwise provided in these Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims Agent on or prior to the Voting and Opt-In Deadline (as the same may be extended by the Debtors), the Debtors, in their sole discretion, shall be entitled to reject such Ballot as invalid and, therefore, not count it in connection with confirmation of the Plan;

b. the Claims Agent will date-stamp all Ballots when received;

c. the Claims Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, whereupon the Claims Agent is authorized to destroy and/or otherwise dispose of: (i) all copies of Ballots; (ii) printed solicitation materials, including unused copies of the Solicitation Package; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such two (2) year period;

d. the Debtors will file the Voting Report by no later than three (3) calendar days prior to the Combined Hearing;

e. the Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each, an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged, and the Voting Report shall indicate the Debtors' decision regarding such Irregular Ballots;

f. the Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

g. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for notification or failure to provide such notification;

h. unless waived or as ordered by the Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting and Opt-In Deadline or such Ballots will not be counted; *provided* that a valid opt-in election on an otherwise defective or Irregular Ballot submitted prior to the Voting and Opt-In Deadline shall be honored as a valid opt-in election;

i. the method of delivery of Ballots to be sent to the Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Claims Agent actually receives the executed Ballot;

j. an executed Ballot is required to be submitted by the Entity or its authorized representative submitting such Ballot;

k. delivery of a Ballot to the Claims Agent by email, facsimile, or any electronic means, other than expressly provided in the applicable Ballot or these Solicitation and Voting Procedures, will not be valid;

l. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims Agent) or the Debtors' financial or legal advisors, and, if so sent, such Ballot will not be counted unless the same is otherwise validly submitted by other means;

m. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting and Opt-In Deadline, the last dated, properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

n. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes; accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted, and to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of tabulating votes;

o. Holders of Claims against multiple Debtors must vote such Claims either to accept or reject the Plan at each such Debtor and may not vote any such Claim to accept at one Debtor and reject at another Debtor; accordingly, a Ballot that rejects the Plan for a Claim at one Debtor and accepts the Plan for a Claim held by the same Holder at another Debtor will not be counted;

p. a person signing a Ballot in their capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing, and if required or requested by the Claims Agent, the Debtors, or the Court, must submit proper evidence of such fiduciary or representative capacity to the requesting party to so act on behalf of such Holder;

q. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted or rejected;

r. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;

s. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only and not for purposes of allowance or distribution;

t. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

u. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan:

i. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim;

ii. any Ballot cast by any Entity that does not hold a Claim in a Voting Class;

iii. any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot submitted via the Claims Agent's online balloting portal shall be deemed to contain an original signature);

iv. any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan;

v. any Ballot transmitted by any other means not specifically approved pursuant to the Disclosure Statement Order or contemplated by these Solicitation and Voting Procedures or by separate order of the Court;

vi. any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims Agent) unless such Ballot is otherwise submitted by proper means; and

vii. any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

v. after the Voting and Opt-In Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Court;

w. the Debtors are authorized to enter into stipulations with the Holder of any Claim, an email agreement between such Holder or its representatives and Debtors' counsel being sufficient, agreeing to the amount of a Claim for voting purposes;

x. where any portion of a single Claim has been transferred to a transferee, all Holders of any portion of such single Claim will be (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth herein) and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan;

y. in the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single creditor, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted; and

z. for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class will be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; *provided, however*, that if separate affiliated entities, including any funds or accounts that are advised or managed by the same entity or by affiliated entities, hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such Holders held one Claim in such Class, and the votes of each affiliated entity or managed fund or account will be counted separately for numerosity purposes as votes to accept or reject the Plan.

E. Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make non-substantive or immaterial changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Solicitation Package, Notice of Non-Voting Status, Opt-In Form, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Rejection Notice, and any other notice attached hereto and any related documents without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Package before distribution.

Exhibit 3A

Form of Ballot for Class 3 CIF Mortgage Loan Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 3 – CIF Mortgage Loan Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. 501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the

[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.

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

"Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 3 CIF Mortgage Loan Claim as of **September 4, 2025** (the "Voting Record Date") or filed a Proof of Claim reflecting a Class 3 CIF Mortgage Loan Claim on or before the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Supplemental Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 3 Claim shall receive, in full and final satisfaction of such CIF Mortgage Loan Claim, the recovery as set forth in Article III.B of the Plan:

> Each Holder of an Allowed CIF Mortgage Loan Claim shall receive (i) Sale Proceeds that are proceeds of the sale of the Lakewind Property to the extent set forth in and subject to the waterfall provisions of the NOLA DIP Order; or (ii) to the extent the Allowed CIF Mortgage Loan Claim is not satisfied by the applicable Sale Proceeds in full as set forth in clause (i), its Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution to Holders of Allowed Other NOLA Unsecured Claims that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

For additional discussion of your treatment and rights for your Class 3 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date or Supplemental Voting Record Date, as applicable, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 3 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 3 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 3	CIF Mortgage Loan Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith

and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants,

representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such: (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date or Supplemental Voting Record Date, as applicable, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots

voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

PIN: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3B

Form of Ballot for Class 4 NOLA Go-Forward Trade Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 4 – NOLA Go-Forward Trade Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. 501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the

[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.

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

"Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 4 NOLA Go-Forward Trade Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS 4 CLAIM.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 4 Claim shall receive, in full and final satisfaction of such NOLA Go-Forward Trade Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed NOLA Go-Forward Trade Claim shall receive a treatment determined by the NOLA Purchaser in accordance with the terms of the NOLA Purchase Agreement.

For additional discussion of your treatment and rights for your Class 4 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 4 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 4 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 4	NOLA Go-Forward Trade Claim	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING

THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the

releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the

Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

PIN: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

17. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

18. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

19. This Ballot contains voting and election options with respect to the Plan.

20. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

21. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

22. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

23. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

24. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

25. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

26. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

27. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

28. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

29. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

30. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

31. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

32. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3C

Form of Ballot for Class 5 Other NOLA Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 5 – Other NOLA Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. 501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the

[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.

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

"Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 5 Other NOLA Unsecured Claim as of **September 4, 2025** (the "Voting Record Date") or filed a Proof of Claim reflecting a Class 5 Other NOLA Unsecured Claim on or before the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Supplemental Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 5 Claim shall receive, in full and final satisfaction of such Other NOLA Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed Other NOLA Unsecured Claim shall receive a Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

For additional discussion of your treatment and rights for your Class 5 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date or the Supplemental Voting Record Date, as applicable, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 5 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 5 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 5	Other NOLA Unsecured Claim	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE

VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold

Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the

Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date or the Supplemental Voting Record Date, as applicable, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

PIN: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3D

Form of Ballot for Class 6 Crown Capital Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 6 – Crown Capital Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. 501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the

[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.

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

"Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 6 Crown Capital Unsecured Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 6 Claim shall receive, in full and final satisfaction of such Crown Capital Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed Crown Capital Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan).

For additional discussion of your treatment and rights for your Class 6 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 6 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 6 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 6	Crown Capital Unsecured Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING

THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the

releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the

Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Contributed Claims

If the Plan is confirmed, all Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII of the Plan (collectively, the "NOLA Debtor Contributed Creditor Recovery Trust Causes of Action") will be transferred to the Creditor Recovery Trust.

In addition to these NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, certain creditors may have direct Causes of Action against certain third parties associated with the Debtors, their predecessors, or respective Affiliates that are not released under the Plan. However, it may be difficult and expensive for individual creditors to sue third parties for losses. Accordingly, creditors can elect to contribute direct Causes of Action to the Creditor Recovery Trust. By opting to contribute Causes of Action to the Creditor Recovery Trust, you are giving the Creditor Recovery Trust the right to pursue those direct Causes of Action on your behalf together with other creditors. As a result, the Creditor Recovery Trust will be able to use trust resources to sue on account of those direct Causes of Action, and all recoveries will inure to the benefit of all Holders that agreed to contribute their Claims. In other words, if the Creditor Recovery Trust prevails on any Claims that you contribute, those recoveries will be distributed among all creditors that elected to contribute their Contributed Claims and will not be distributed solely to you. For the avoidance of doubt, the decision to "opt in" to contribute Claims is entirely voluntary, and the failure to "opt in" does not prejudice any electing creditors' rights.

By electing such option, you agree that, subject to the occurrence of the Effective Date, you will be deemed, without further action, (i) to have irrevocably contributed your Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Debtors or the Creditor Recovery Trust to memorialize and effectuate such contribution.

☐ **CONTRIBUTED CLAIM ELECTION: By checking this box, you elect to contribute your Contributed Claims to the Creditor Recovery Trust**

Definitions related to the Contributed Claims

Under the Plan, "*Contributed Claim*" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Under the Plan, "*Contributing Claimant*" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to

prosecute such Contributed Claims for their benefit.

Item 5. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

PIN: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3E

Form of Ballot for Class 7 RH New Orleans Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 7 – RH New Orleans Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. 501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the

[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.

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

"Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 7 RH New Orleans Unsecured Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 7 Claim shall receive, in full and final satisfaction of such RH New Orleans Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed RH New Orleans Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan) provided to such Holder on account of its Allowed CBRM Unsecured Claim.

For additional discussion of your treatment and rights for your Class 7 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 7 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 7 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 7	RH New Orleans Unsecured Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING

THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the

releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the

Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Contributed Claims

If the Plan is confirmed, all Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII of the Plan (collectively, the "NOLA Debtor Contributed Creditor Recovery Trust Causes of Action") will be transferred to the Creditor Recovery Trust.

In addition to these NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, certain creditors may have direct Causes of Action against certain third parties associated with the Debtors, their predecessors, or respective Affiliates that are not released under the Plan. However, it may be difficult and expensive for individual creditors to sue third parties for losses. Accordingly, creditors can elect to contribute direct Causes of Action to the Creditor Recovery Trust. By opting to contribute Causes of Action to the Creditor Recovery Trust, you are giving the Creditor Recovery Trust the right to pursue those direct Causes of Action on your behalf together with other creditors. As a result, the Creditor Recovery Trust will be able to use trust resources to sue on account of those direct Causes of Action, and all recoveries will inure to the benefit of all Holders that agreed to contribute their Claims. In other words, if the Creditor Recovery Trust prevails on any Claims that you contribute, those recoveries will be distributed among all creditors that elected to contribute their Contributed Claims and will not be distributed solely to you. For the avoidance of doubt, the decision to "opt in" to contribute Claims is entirely voluntary, and the failure to "opt in" does not prejudice any electing creditors' rights.

By electing such option, you agree that, subject to the occurrence of the Effective Date, you will be deemed, without further action, (i) to have irrevocably contributed your Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Debtors or the Creditor Recovery Trust to memorialize and effectuate such contribution.

☐ **CONTRIBUTED CLAIM ELECTION: By checking this box, you elect to contribute your Contributed Claims to the Creditor Recovery Trust**

Definitions related to the Contributed Claims

Under the Plan, "*Contributed Claim*" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Under the Plan, "*Contributing Claimant*" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to

prosecute such Contributed Claims for their benefit.

Item 5. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

PIN: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

**THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.**

**THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.**

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 4

Notice of Non-Voting Status and Opt-In Form

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.

NOTICE OF NON-VOTING STATUS AND OPT-IN FORM TO HOLDERS OR POTENTIAL HOLDERS OF (I) UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, (II) IMPAIRED CLAIMS OR INTERESTSDEEMED TO REJECT THE PLAN, AND (III) DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances of the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) establishing deadlines for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice as a Holder or potential Holder of a Claim against or Interest in the Debtors such that, due to the nature and treatment of such Claim or Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, (i) Holders of Claims conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code, (ii) Holders of Claims or Interests deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code, and (iii) Holders of Claims subject to a pending objection by the Debtors, are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to confirmation of the Plan and final approval of the Disclosure Statement is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order upon the following parties so as to be **actually received on or before the Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usdoj.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT copies of the Disclosure Statement, the Plan, or related documents (a) are available on the Debtors' restructuring website, free of charge, at https://www.veritaglobal.net/cbrm; (b) may be obtained upon request of the Claims and Noticing Agent by writing to CBRM Realty Inc., et al. Ballot Processing, c/o KCC d/b/a Verita Global, 222 N. Pacific Coast Highway, Suite 300,

[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.

El Segundo, CA 90245 or by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line); and (c) will be available for inspection for a fee on the Bankruptcy Court's website at https://www.njb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT if you are a Holder of a Claim that is subject to a pending objection by the Debtors, **you are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before a date that is two (2) Business Days before the Voting and Opt-In Deadline** (each, a "Resolution Event"):

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim, which allowance may be for voting purposes only, in an agreed-upon amount and such agreement (or notice of such agreement) is conveyed by the Debtors to the Claims Agent by electronic mail or otherwise; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a timely Resolution Event occurs, then, no later than two (2) Business Days following the occurrence of such Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package that must be returned to the Claims Agent no later than the Voting and Opt-In Deadline, which is on **October 10, 2025 at 4:00 p.m., prevailing Eastern Time**.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE.[3] YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE, PLEASE COMPLETE, SIGN, AND DATE THE OPT-IN FORM ATTACHED HERETO AND SUBMIT IT PROMPTLY VIA FIRST-CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO THE CLAIMS AGENT AT THE ADDRESS SET FORTH IN THE OPT-IN FORM OR THROUGH THE DEBTORS' CASE WEBSITE ACCORDING TO THE INSTRUCTIONS SET FORTH ON THE OPT-IN FORM.

YOUR COMPLETED OPT-IN FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY OCTOBER 10, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME).

YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-IN FORM WITH RESPECT TO THE THIRD-PARTY RELEASE INCLUDED IN ARTICLE VIII.D OF THE PLAN. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[3] "Third-Party Release" refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

Dated: September 3, 2025

/s/ *Andrew Zatz*

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
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Counsel to Debtors and
Debtors-in-Possession

KEN ROSEN ADVISORS PC
Kenneth A. Rosen
80 Central Park West
New York, New York 10023
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Email: ken@kenrosenadvisors.com

Co-Counsel to Debtors and
Debtors-in-Possession

Exhibit 4A

Opt-In Form

THIRD-PARTY RELEASE OPT-IN FORM

You are receiving this opt-in form (the "Opt-In Form") because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan") pursuant to section 1126 of the Bankruptcy Code as of September 4, 2025 (the "Voting Record Date").[1] Article VIII of the Plan contains certain release, injunction, and exculpation provisions, including the third-party release set forth below (such release, the "Third-Party Release"). **You will irrevocably grant the Third-Party Release set forth below if you affirmatively opt to grant the Third-Party Release by completing and returning this Opt-In Form in accordance with the instructions set forth herein on or before October 10, 2025, at 4:00 p.m. (prevailing Eastern Time) (the "Non-Voting Classes Opt-In Deadline"). Your decision to complete and return the Opt-In Form is entirely voluntary and not a requirement under the Plan or applicable law.**

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-IN FORM CAREFULLY BEFORE COMPLETING THIS OPT-IN FORM. IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

If you opt to grant the Third-Party Release set forth in Article VIII.D of the Plan, you should (i) promptly complete, sign, and date this Opt-In Form and return it via first-class mail, overnight courier, or hand delivery to Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Claims Agent") at the address set forth below or (ii) submit your Opt-In Form through the Claims Agent's online portal (the "E-Ballot Portal") in accordance with the instructions provided below. Parties that submit an Opt-In Form using the E-Ballot Portal should NOT also submit a paper Opt-In Form.

THIS OPT-IN FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY OCTOBER 10, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME). IF THE OPT-IN FORM IS RECEIVED AFTER THE NON-VOTING CLASSES OPT-IN DEADLINE, IT WILL NOT BE COUNTED.

If you believe you have received this Opt-In Form in error, please contact the Claims Agent via: (i) calling the Claims Agent at (866) 523-2941 (Toll-free from USA/Canada) or (781) 575-2044 (International); (ii) submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line); or (iii) writing to the Claims Agent at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245.

Item 1. Important information regarding the Third-Party Release:

BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

Article VIII.D of the Plan contains the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative

[1] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or Disclosure Statement (as defined therein), as applicable.

Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Definitions related to the Third-Party Release:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

YOU MAY OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOUR DECISION TO COMPLETE AND RETURN THE OPT-IN FORM IS ENTIRELY VOLUNTARY AND DOES NOT AFFECT YOUR RECOVERY UNDER THE PLAN.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOUR ELECTION TO GRANT CONSENT IS AT YOUR OPTION. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Item 2. Certifications.

By signing this Opt-In Form, the undersigned certifies to the Court and the Debtors that:

- as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim or Interest that is not entitled to vote on the Plan; or (ii) the undersigned is an authorized signatory of a Holder of a Claim or Interest that is not entitled to vote on the Plan;
- the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status* and this Opt-In Form is completed pursuant to the terms and conditions set forth therein;
- the undersigned has made the same election with respect to all of its Claims or Interests; and
- no other Opt-In Form has been cast with respect to the Holder's Claims or Interests, or, if any other Opt-In Forms have been cast with respect to such Claims or Interests, such Opt-In Forms are hereby revoked.

THIS OPT-IN FORM SHALL NOT CONSTITUTE OR BE DEEMED A PROOF OF CLAIM OR INTEREST OR AN ASSERTION OF A CLAIM OR INTEREST, AND YOUR RECEIPT OF THIS OPT-IN FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

OPT-IN FORM COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

IF YOU HAVE MADE THE OPTIONAL OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND SUBMIT IT PROMPTLY BY ONLY *ONE* OF THE METHODS BELOW.

To submit a paper Opt-In Form, you may submit your Opt-In Form (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Opt-In Form via electronic, online submission:

To submit your Opt-In Form via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Opt-In Form.

The E-Ballot Portal is the sole manner in which Opt-In Forms will be accepted electronically. Opt-In Forms submitted in electronic format by facsimile or email will not be counted.

Holders who cast the Opt-In Form using the E-Ballot Portal should NOT also submit a paper Opt-In Form.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-IN FORM, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

THE NON-VOTING CLASSES OPT-IN DEADLINE IS OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE OPT-IN FORM ON OR BEFORE THE NON-VOTING CLASSES OPT-IN DEADLINE.

Exhibit 5

Cover Letter

September 3, 2025

Via First-Class or Electronic Mail

RE: CBRM Realty Inc., *et al.*
Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

CBRM Realty Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Court") on May 19, 2025 (the "Petition Date").

You have received this letter (the "Cover Letter") and the enclosed materials because you are entitled to vote on the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan"). On [●], 2025, the Court entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing the Debtors to solicit acceptances for the Plan; (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) approving procedures for filing objections to confirmation of the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

In addition to this letter, the enclosed materials comprise your Solicitation Package and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept or reject the Plan. Please review these materials carefully and follow the instructions contained therein. The Solicitation Package consists of the following, as applicable:

a. this Cover Letter;

b. a copy of the Solicitation and Voting Procedures;

c. the applicable form of Ballot, together with detailed instructions as to how to vote and submit the Ballot;

d. the Combined Hearing Notice;

e. the Disclosure Statement as approved by the Court (and exhibits thereto, including the Plan);

f. the Disclosure Statement Order (without exhibits); and

---

[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.

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

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

The Debtors have approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative to confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions on account of Claims asserted in the Chapter 11 Cases.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN AND MAKING CERTAIN ELECTIONS IN ACCORDANCE WITH THE INSTRUCTIONS ON YOUR BALLOT.

THE DEADLINE TO VOTE TO ACCEPT OR REJECT THE PLAN AND OPT TO GRANT THE THIRD-PARTY RELEASE IS OCTOBER 10, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME).

The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or electronic format (*i.e.*, USB flash drive) imposes a hardship on you, please contact the Debtors' Claims and Noticing Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global (the "Claims Agent"), by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, https://www.veritaglobal.net/cbrm, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials but may ***not*** advise you as to whether you should vote to accept or reject the Plan or otherwise provide legal advice.

Sincerely,

Dated: September 3, 2025

Elizabeth A. LaPuma
Independent Fiduciary

Exhibit 6

Combined Hearing Notice

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.

NOTICE OF (I) HEARING TO CONSIDER CONFIRMATION OF THE CHAPTER 11 PLAN AND FINAL APPROVAL OF THE DISCLOSURE STATEMENT, AND (II) RELATED VOTING, OPT-IN, BIDDING, AUCTION, AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, subject to Court availability and at such time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608. The Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing.

PLEASE BE ADVISED: THE COMBINED HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH CONTINUANCE BEING ANNOUNCED IN OPEN COURT AND/OR BY A NOTICE OF THE SAME FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date was **September 4, 2025** (the "Voting Record Date"), which is the date for determining which certain Holders of Claims are entitled to vote on the Plan.

Supplemental Voting Record Date. Only with respect to Debtor Laguna Reserve Apts Investor LLC (the "Laguna Debtor"), to accommodate the bar date for this Debtor which the Debtors have set as 5:00 p.m. prevailing Eastern Time on the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Laguna Claims Bar Date"), the Voting Record Date applicable to any creditor who holds a Claim against the Laguna Debtor and who files a Proof of Claim after the Voting Record Date (*i.e.*, **September 4, 2025**), but on or before the Laguna Claims Bar Date, shall be the date that such Proof of Claim is filed (any such date a "Supplemental Voting Record Date"). A creditor of the Laguna Debtor that files a Proof of Claim by a Supplemental Voting Record Date shall receive a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and shall be entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures). If, however, the Claims Agent previously provided such creditor with a Ballot on account of a scheduled Claim or previous Proof of Claim filed in advance of any such Supplemental Voting Record Date, the Claims Agent shall update the creditors' voting amount internally to comport with the amount reflected in Proof of Claim, except as otherwise provided herein, but shall not be obligated to send a new Ballot.

Voting and Opt-In Deadline. The deadline to vote on the Plan is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Voting and Opt-In Deadline"). If you received the Solicitation Package, including a Ballot and intend to vote on the Plan you ***must***: (i) follow the instructions contained on your Ballot carefully; (ii) complete ***all*** of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth

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

in detail in the voting instructions so that it is ***actually received*** by the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC (d/b/a Verita Global), on or before the Voting and Opt-In Deadline.

Failure to follow such instructions may disqualify your vote.

CRITICAL INFORMATION REGARDING THE OPT-IN DEADLINE

Non-Voting Classes Opt-In Deadline: The deadline for Holders of Claims or Interests not entitled to vote on the Plan to return the Opt-In Form so that it is actually received by the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC (d/b/a Verita Global), on or before **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time**).

CRITICAL INFORMATION REGARDING OBJECTIONS TO THE PLAN

Combined Objection Deadline. The deadline by which objections to confirmation of the Plan or final approval of the Disclosure Statement must be filed with the Court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time**) (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order, so as to be **actually** received on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usjod.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or USB flash drive imposes a hardship on you, please contact the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of the Bidding Procedures and any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may ***not*** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before **September 30, 2025** and will serve a notice of Plan Supplement on all Holders of Claims or Interests, the U.S. Trustee, the Kelly Hamilton DIP Lender, the NOLA DIP Lender, Lynd Living, the Ad Hoc Group of Holders of Crown Capital Notes, the 2002 List (regardless of whether such parties are entitled to vote on the Plan), which will: (i) inform parties

that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THESE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: September 3, 2025

/s/ *Andrew Zatz*

WHITE & CASE LLP
Gregory F. Pesce (admitted *pro hac vice*)
111 South Wacker Drive
Chicago, Illinois 60606
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Co-Counsel to Debtors and Debtors-in-Possession

Exhibit 7

Plan Supplement Notice

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

WHITE & CASE LLP
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-and-

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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)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New

[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.

Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan"); (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the Plan Supplement with the Court on September 30, 2025 [Docket No. [●]]. The Plan Supplement contains the following documents, each as defined in the Plan: (a) to the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, the NOLA Purchase Agreement, (b) the Rejected Executory Contract and Unexpired Lease List, (c) the Schedule of Retained Causes of Action, (d) the Schedule of Excluded Parties, (e) the Schedule of Transferred Subsidiaries, (f) the Schedule of Abandoned Entities, and (g) the Schedule of Creditor Recovery Trust Executory Contracts.

PLEASE TAKE FURTHER NOTICE THAT certain documents or portions thereof contained in the Plan Supplement may remain subject to ongoing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights, subject to the terms and conditions set forth in the Plan, to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before the Effective Date of the Plan, or any such other date as may be provided for in the Plan or an order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usjod.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** please contact the Debtors' Claims and Noticing Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: September 3, 2025

/s/ *Andrew Zatz*

WHITE & CASE LLP
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Co-Counsel to Debtors and Debtors-in-Possession

Exhibit 8

Notice of Rejection of Executory Contracts and Unexpired Leases

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

WHITE & CASE LLP
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-and-

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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.

NOTICE OF (I) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN, AND (II) RELATED PROCEDURES IN CONNECTION THEREWITH

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing to consider final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT YOU ARE RECEIVING THIS NOTICE BECAUSE THE DEBTORS' RECORDS REFLECT THAT YOU ARE A PARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT IS BEING REJECTED UNDER THE PLAN. THEREFORE, YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.[3]

PLEASE TAKE FURTHER NOTICE THAT all Proofs of Claim with respect to Claims arising from the rejection of the Executory Contract(s) or Unexpired Lease(s) under the Plan, if any, must be filed with the Court within thirty (30) days after entry of the Confirmation Order. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.** All Allowed Claims arising from the rejection of any Executory Contracts or Unexpired Leases shall constitute and be treated as Unsecured Claims. Nothing herein shall constitute an extension of any Claims Bar Date otherwise applicable to a Claim arising from an Executory Contract or Unexpired Lease that was previously rejected by the Debtors.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification that would resolve such

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[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.

[3] Neither this notice nor anything contained in the Plan shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease or that the Debtors have any liability thereunder. Further, the Debtors expressly reserve the right to contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order, so as to be **actually received** on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com), and (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)).

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the commencement of the Combined Hearing shall be heard at the Combined Hearing or a later date as fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Kurtzman Carson Consultants, LLC (d/b/a Verita Global), the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm; (ii) calling the Claims Agent at (866) 523-2941 (Toll-free from USA/Canada) or (781) 575-2044 (International); or (iii) writing to the Claims Agent at CBRM Realty Inc., et al., c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[*Remainder of page intentionally left blank*]

EXHIBIT 12

Exhibit B

Redline

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al.* Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

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

The relief set forth on the following pages, numbered 2 through 19, is **ORDERED**.

[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.

Upon the motion (the "**Motion**"),[1] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**"), for entry of an order (this "**Order**") (i) approving: (a) on a conditional basis, the adequacy of the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. ~~390~~503], attached hereto as **Exhibit 1** (as the same may be amended, modified, or supplemented from time to time consistent with applicable law, the "**Disclosure Statement**"); (b) the Solicitation and Voting Procedures; (c) the Ballots; (d) the Solicitation Package; (e) the Notice of Non-Voting Status and Opt-In Form; (f) the Combined Hearing Notice; (g) the Publication Notice; (h) the Cover Letter; (i) the Plan Supplement Notice; (j) the Rejection Notice; (k) any other notices in connection therewith; and (l) certain dates with respect thereto, including, but not limited to, the Voting Record Date, the Solicitation Mailing Deadline, the Combined Hearing Notice Deadline, the Publication Deadline, the Plan Supplement Filing Deadline, the Combined Objection Deadline, the Voting and Opt-In Deadline, the deadline to file the Voting Report, the Confirmation Brief Deadline, and the Combined Hearing Date; and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the*

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

District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT**:

1. The Motion is GRANTED as set forth herein.

2. All objections that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby DENIED and OVERRULED on the merits with prejudice.

I. Conditional Approval of the Disclosure Statement

3. The Disclosure Statement is approved on a conditional basis as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment

as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code. This approval is without prejudice to the right of any party in interest to argue at the Combined Hearing that the Disclosure Statement does not contain adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code, and this Order shall be without preclusive effect as to any determination by the Court at the Combined Hearing solely regarding the adequacy of the information contained in the Disclosure Statement within the meaning of section 1125(a)(1) of the Bankruptcy Code.

4. For the avoidance of doubt, notwithstanding anything to the contrary herein, the burden shall remain on the Debtors to demonstrate at the Combined Hearing that the Disclosure Statement contains adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code.

5. The notice of the Hearing filed by the Debtors and served upon parties in interest in these chapter 11 cases constitutes adequate and sufficient notice of the hearing to consider the conditional approval of the Disclosure Statement (and exhibits thereto, including the Plan) and the deadline for filing objections to the conditional approval of the Disclosure Statement and responses thereto is hereby approved.

6. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims or Interests, and other parties in interest, with sufficient notice of, and the

identities of the entities subject to, the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b)–(c).

II. Approval of the Procedures, Materials, and Timeline for Soliciting Votes on and Confirming the Plan

A. Approval of the Solicitation and Voting Procedures

7. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 2,** which are hereby approved in their entirety. The Solicitation and Voting Procedures comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

8. The Debtors are further authorized to solicit votes on or before the Solicitation Mailing Deadline from creditors known to the Debtors as of the Voting Record Date. With respect to any creditor who holds a claim against the Laguna Debtor that is subject to the Laguna Claims Bar Date and who files a Proof of Claim after the Voting Record Date, but on or before the Laguna Claims Bar Date, the Voting Record Date for such creditors shall be the date that such Proof of Claim is filed (any such date a "**Supplemental Voting Record Date**"). The Debtors are authorized to provide any creditor that files a Proof of Claim by a Supplemental Voting Record Date with a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and such creditor shall be

entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures); *provided that*, if the Debtors and the Claims Agent previously provided such creditor with a Ballot on account of a scheduled claim or previous Proof of Claim filed in advance of any such Supplemental Voting Record Date, the Debtors and the Claims Agent shall update the creditor's voting amount, but shall not be obligated to send a new Ballot.

B. Approval of Certain Dates and Deadlines with Respect to the Plan and Disclosure Statement

9. The following dates are hereby established (subject to modification as necessary by the Debtors) with respect to the solicitation of votes to accept the Plan, voting on the Plan, and confirming the Plan:

Event	Date	Description
Hearing on Conditional Approval of the Disclosure Statement	September 4, 2025 at 11:30 a.m. (prevailing Eastern Time)	The date of the hearing at which the Court will consider conditional approval of the adequacy of the Disclosure Statement.
Voting Record Date	September 4, 2025	The date to determine which Holders of Claims are entitled to vote to accept or reject the Plan (the "**Voting Record Date**").
Combined Hearing Notice Deadline	One (1) business day following entry of the Order (or as soon as reasonably practicable thereafter)	The date by which the Debtors will distribute or cause to be distributed, the Combined Hearing Notice to the Holders of Claims or Interests (such date, the "**Combined Hearing Notice Deadline**").
Solicitation Mailing Deadline	Five (5) business days following entry of the Order (or as soon as reasonably practicable	The deadline by which the Debtors must distribute, or cause to be distributed, the Solicitation Package, including the Ballot, to Holders of Claims entitled to vote to accept or

Event	Date	Description
	thereafter)	reject the Plan (the "**Solicitation Mailing Deadline**").
Publication Deadline	Seven (7) business days following entry of the Order (or as soon as reasonably practicable thereafter)	The date by which the Debtors will publish the Combined Hearing Notice in a format modified for publication (such notice, the "**Publication Notice**," and such date, the "**Publication Deadline**").
Deadline to File 3018(a) Motions	September 26, 2025	The deadline for filing and serving motions pursuant to Bankruptcy Rule 3018(a) requesting temporary allowance of a movant's Claim for purposes of voting.
Plan Supplement Filing Deadline	September 30, 2025	The date by which the Debtors shall file the Plan Supplement (the "**Plan Supplement Filing Deadline**").
Voting and Opt-In Deadline	October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)	The deadline by which all Ballot and Opt-In Forms must be properly executed, completed, and submitted so that they are actually received by Verita Global (the "**Claims Agent**," and such deadline, the "**Voting and Opt-In Deadline**").
Combined Objection Deadline	October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)	The deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court (the "**Combined Objection Deadline**").
Deadline to File Voting Report	October 17, 2025	The date by which the report tabulating the voting results with respect to the Plan (the "**Voting Report**") shall be filed with the Court.
Confirmation Brief Deadline	October 17, 2025	The deadline by which the Debtors shall file their brief in support of confirmation of the Plan.
Combined Hearing Date	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)	The date of the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "**Combined Hearing Date**").

10. The Voting and Opt-In Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan. The Debtors may adjourn the Combined Hearing and any related dates and deadlines from time to time, without notice to the parties in interest other than announcement of such adjournment in open court and/or filing a notice of adjournment with the Court.

C. Approval of the Form and Distribution of the Solicitation Package to Parties Entitled to Vote on the Plan.

11. The Debtors shall cause the Solicitation Package to be distributed to Holders of Claims entitled to vote on the Plan as of the Voting Record Date on or before the Solicitation Mailing Deadline or as soon as reasonably practicable following the Supplemental Voting Record Date; *provided* that the Debtors shall distribute the Combined Hearing Notice on or prior to the Combined Hearing Notice Deadline. Such service satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Solicitation Package shall include the following documents, the form of each of which is hereby approved:

a. a copy of the Solicitation and Voting Procedures, substantially in the form attached hereto as **Exhibit 2**;

b. the form of Ballot, substantially in the form attached hereto as **Exhibit 3A, 3B, 3C, 3D, and 3E**, together with detailed voting instructions and instructions on how to submit the Ballot;

c. the Cover Letter, substantially in the form attached hereto as **Exhibit 5**;

d. the Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**;

e. the Disclosure Statement (and exhibits thereto, including the Plan);

f. this Order (without exhibits); and

g. any additional documents that the Court has ordered to be made available to Holders of Claims or Interests in the Voting Classes.

12. The Solicitation Package provides the Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with the Bankruptcy Code, Bankruptcy Rules 2002(b) and 3017(d), and the Local Rules.

13. The Debtors are authorized to cause electronic copies of the Solicitation Package to be distributed through the Claims Agent via email (using the email address maintained by the Debtors as of the Voting Record Date) to Holders of Claims in the Voting Classes. To the extent (i) (a) an email address is not on file for any such Holders of Claims or (b) distribution of the Solicitation Package via email as set forth in the previous sentence is returned as undeliverable; and (ii) the Debtors are in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) (except for the Solicitation and Voting Procedures and Ballots, which shall be provided in paper format) via first-class mail; *provided, however*, that any party that receives a

Solicitation Package via email or for which service in electronic format (*i.e.*, USB flash drive format) imposes a hardship may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies of the corresponding materials previously received via email or electronic format (*i.e.,* USB flash drive format).

14. The Debtors and the Claims Agent are authorized to rely on the address information (including email addresses for voting and non-voting parties alike) maintained by the Debtors and provided to the Claims Agent. Any obligation for the Debtors or the Claims Agent to conduct any additional research for updated addresses based on undeliverable solicitation materials (including undeliverable Ballots) is hereby waived. Furthermore, notwithstanding anything herein to the contrary, neither the Debtors nor the Claims Agent shall be required to distribute a Solicitation Package or any other materials related to voting or confirmation of the Plan to any person or entity from which the notice of the Motion or other mailed notice in these cases was returned as undeliverable unless the Claims Agent is provided with accurate mailing addresses for such persons or entities on or prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable. In no event shall any Holder of a Claim be entitled to submit a Ballot after the Voting and Opt-In Deadline without the Debtors' express written consent or by a separate order of the Court after notice and a hearing.

15. The form of letter (the "**Cover Letter**"), substantially in the form attached hereto as **Exhibit 5**, describing the contents of the Solicitation Package and recommending that Holders of Claims in each of the Voting Classes vote in favor of the Plan, is approved.

16. The Ballots, substantially in the form attached hereto as **Exhibit 3A, 3B, 3C, 3D, and 3E** are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

17. The Debtors are authorized to cause copies of the Notice of Non-Voting Status and Opt-In Form to be delivered via email and/or first-class mail, as applicable, through the Claims Agent to Holders of Claims or Interests in the Non-Voting Classes and Holders of Disputed Claims.

18. On or before the Solicitation Mailing Deadline, the Debtors (through the Claims Agent) shall provide the Solicitation Package (other than Ballots and the Cover Letter) via email to the U.S. Trustee and all parties on the Master Service List as of the Voting Record Date.

19. The Claims Agent is authorized to assist the Debtors in all of the actions set forth herein, as applicable, including: (i) distributing copies of the Solicitation Package (including the Combined Hearing Notice) and Notice of Non-Voting Status and Opt-In Form; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims; (iii) receiving, tabulating, and reporting on the Opt-In Forms received by Holders of Claims or

Interests; (iv) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the conditionally-approved Disclosure Statement, the Plan, the Ballots, the Solicitation Package, the Notice of Non-Voting Status and Opt-In Form, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan, opting to grant the Releases provided by the Releasing Parties, and for objecting to confirmation of the Plan; (v) soliciting votes on the Plan; and (vi) if necessary, contacting parties in interest regarding the Plan and/or the Disclosure Statement.

20. The Claims Agent is authorized to accept Ballots and Opt-In Forms via electronic online transmission through an online balloting portal on the Debtors' case website (the "**E-Ballot Portal**") as set forth in the Solicitation and Voting Procedures. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot or Opt-In Form submitted in this manner and the creditor's electronic signature shall be deemed to be immediately legally valid and effective. The Ballots and Opt-In Forms submitted online via the E-Ballot Portal shall be deemed to contain an original signature. E-Ballot is the sole manner in which Ballots shall be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission shall not be counted.

21. All votes to accept or reject the Plan must be cast using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to their applicable

voting instructions via: (i) first-class mail; (ii) overnight delivery; (iii) personal delivery; or (iv) the E-Ballot Portal. For the avoidance of any doubt, Ballots submitted to the Claims Agent by any means other than as expressly provided in this Order or in the Solicitation and Voting Procedures shall not be valid and shall not count as a vote to accept or reject the Plan. The Debtors are authorized to extend the Voting and Opt-In Deadline in their discretion without further order of the Court.

D. Approval of the Form of Notice to Non-Voting Classes and Holders of Disputed Claims and Opt-In Form.

22. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide the Solicitation Package to Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Mailing Deadline or as soon as reasonably practicable following the Supplemental Voting Record Date, as applicable, the Claims Agent shall distribute the Notice of Non-Voting Status (via email or via first-class mail, as applicable) in lieu of the Solicitation Package, the form of each of which, including the mechanisms for opting to grant the releases contained in Article VIII of the Plan, to Classes 1, 2, 8, 9, 10, 11, and 12 who are not entitled to vote on the Plan or Holders of Disputed Claims; *provided* that the Debtors shall also distribute the Combined Hearing Notice on or before the Combined Hearing Notice Deadline to Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims.

23. Service of the Notice of Non-Voting Status and Opt-In Form and Combined Hearing Notice via email (using the email address maintained by the Debtors as of the Voting Record Date or the Supplemental Voting Record Date, as applicable) or via first-class mail in paper or electronic format (*i.e.*, USB flash drive format), as applicable, is reasonably calculated to provide notice to Holders of Claims or Interests that are not entitled to vote to accept or reject the Plan of the hearing and constitutes adequate and sufficient notice of the hearing to consider confirmation of the Plan and final approval of the Disclosure Statement.

24. The Debtors are not required to distribute the Solicitation Package, other solicitation materials, or a Notice of Non-Voting Status and Opt-In Form to: (i) Holders of Claims that (a) have already been paid in full during the chapter 11 cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (b) are scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline; or (ii) any party to whom the notice of the Motion was sent but was subsequently returned as undeliverable without a physical forwarding address by the Voting Record Date.

25. The Notice of Non-Voting Status and Opt-In Form shall include, among other things: (i) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits attached thereto), this Order, and all other materials in the Solicitation Package (excluding Ballots) from the Claims Agent and/or the Court's website via

PACER; (ii) notice to recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes or Holders of Disputed Claims; (iii) a disclosure regarding the settlement, release, exculpation, and injunction language set forth in Article VIII of the Plan; (iv) the Opt-In Form by which Holders may elect to opt to grant the releases set forth in Article VIII of the Plan; (v) notice of the Combined Objection Deadline; and (vi) notice of the Combined Hearing Date and information related thereto. The Notice of Non-Voting Status and Opt-In Form are hereby approved and comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

E. Approval of the Combined Hearing Notice

26. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**, which shall be filed by the Debtors and served upon parties in interest in these chapter 11 cases and published in a format modified for publication one time on or before the Publication Deadline (or as soon as reasonably practicable thereafter) in *The New Orleans Advocate*, constitutes adequate and sufficient notice of the hearing to consider approval of the Plan and final approval of the Disclosure Statement, the manner in which a copy of the Plan and Disclosure Statement can be obtained, and the time fixed for filing objections to confirmation of the Plan and final approval of the Disclosure Statement, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

F. Approval of the Plan Supplement Notice

27. The Debtors are authorized to send notice of the filing of the Plan Supplement, substantially in the form attached hereto as **Exhibit 7**, to parties in interest on or before the Plan Supplement Filing Deadline. Notwithstanding the foregoing, the Debtors may amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with the Plan.

G. Approval of the Rejection Notice

28. Service of the Rejection Notice, as provided in this Order, shall constitute adequate notice of the rejection of Executory Contracts and Unexpired Leases under the Plan. The Rejection Notice, substantially in the form attached to this Order as **Exhibit 8**, is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Debtors are authorized to serve the Rejection Notice on counterparties to Executory Contracts and Unexpired Leases being rejected under the Plan.

H. Non-Substantive Modifications

29. The Debtors are authorized to make non-substantive and immaterial changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Solicitation Package, Notice of Non-Voting Status, Opt-In Form, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Rejection Notice, and any other notice attached hereto and any related documents without further order of the Court, including formatting

changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Package before distribution. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order and the Solicitation and Voting Procedures without further order of the Court.

III. Approval of the Procedures for Filing Objections to the Final Approval of the Adequacy of the Information Contained in the Disclosure Statement and Confirmation of the Plan

30. Objections to confirmation of the Plan and final approval of the Disclosure Statement will not be considered by the Court unless such objections are timely filed and properly served in accordance with this Order. Specifically, all objections to the confirmation of the Plan or requests for modifications to the Plan, if any, must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of this Court; (iii) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon each of the notice parties identified in the Combined Hearing Notice in accordance with the terms of this Order on or before the Combined Objection Deadline.

IV. Miscellaneous

31. The Debtors' rights to modify the Plan in accordance with Article X thereof, including the right to add a non-Debtor entity that becomes a debtor and debtor in possession under chapter 11 of the Bankruptcy Code to, or remove a Debtor from, the Plan at any time before the Combined Hearing Date, are reserved without further order of the Court.

32. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

33. Nothing in this Order constitutes a finding of fact or conclusion of law regarding whether the Debtors' proposed opt-in procedures establish consensual releases, and the rights of all parties in interest to object to confirmation on any grounds are fully reserved.

34. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

35. Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, this Order shall be effective and enforceable immediately upon entry hereof.

36. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

37. Notice of the Motion as provided therein shall be deemed good and sufficient notice thereof in satisfaction of the Bankruptcy Rules and the Local Rules.

38. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

39. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

40. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: September 3, 2025

/s/ *Andrew Zatz*

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Exhibit 1

Disclosure Statement

Filed at [Docket No. ~~390~~503]

Exhibit 2

Solicitation and Voting Procedures

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

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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.

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC (collectively, the "Debtors") to solicit acceptances of the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) establishing deadlines for filing objections to the Plan.

A. The Voting Record Date.

The Court has established **September 4, 2025** as the record date for purposes of determining which Holders of Claims in Class 3 CIF Mortgage Loan Claims, 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 (each a "Voting Class," and collectively, the "Voting Classes") are entitled to vote on the Plan (the "Voting Record Date").

Only with respect to Debtor Laguna Reserve Apts Investor LLC (the "Laguna Debtor"), to accommodate the bar date for this Debtor which the Debtors have set as 5:00 p.m. prevailing Eastern Time on the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Laguna Claims Bar Date"), the Voting Record Date applicable to any creditor who holds a Claim against the Laguna Debtor and who files a Proof of Claim after the Voting Record Date (*i.e.,* **September 4, 2025**), but on or before the Laguna Claims Bar Date, shall be the date that such Proof of Claim is filed (any such date a "Supplemental Voting Record Date"). A creditor of the Laguna Debtor that files a Proof of Claim by a Supplemental Voting Record Date shall receive a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and shall be entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures). If, however, the Claims Agent previously provided such creditor with a Ballot on account of a scheduled Claim or previous Proof of Claim filed in advance of any such Supplemental Voting Record Date, the Claims Agent shall update the creditors' voting amount internally to comport with the amount reflected in Proof of Claim, except as otherwise provided herein, but shall not be obligated to send a new Ballot.

B. The Voting and Opt-In Deadline.

The Court has approved **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** as the deadline for Holders of Claims in the Voting Classes to vote to accept or reject the Plan and the deadline by which the Opt-In Form must be properly executed, completed, and submitted (the "Voting and Opt-In Deadline"). The Debtors may extend the Voting and Opt-In Deadline without further order of the Court

[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.

by filing a notice on the Court's docket. To be counted as votes to accept or reject the Plan, all ballots (the "Ballots") must be executed, completed, and delivered pursuant to the instructions set forth on the applicable Ballot, and all Opt-In Forms must be properly executed, completed, and delivered so that they are **actually received** by Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Claims Agent") no later than the Voting and Opt-In Deadline. Holders of Claims in the Voting Classes should submit their Ballots in accordance with the instructions provided on the applicable Ballot.

C. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the solicitation package (the "Solicitation Package"):

a. a copy of these Solicitation and Voting Procedures;

b. the applicable forms of Ballots, together with detailed voting instructions and instructions on how to submit the Ballots;

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 (without exhibits, except for the Solicitation and Voting Procedures);

f. the Combined Hearing Notice; and

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

2. Distribution of the Solicitation Package.

Within five (5) Business Days following entry of the Disclosure Statement Order or as soon as reasonably practicable following the Supplemental Voting Record Date (such date, as applicable, the "Solicitation Mailing Deadline"), the Claims Agent shall serve, or cause to be served, via email copies of the Solicitation Package to Holders of Claims entitled to vote on the Plan and other parties in interest. To the extent (i) (a) an email address is not on file for any such Holders of Claims or (b) distribution of the Solicitation Package via email as set forth in the previous sentence is returned as undeliverable; and (ii) the Debtors are in possession of a physical mailing address for such Holders, the Claims Agent shall serve the Solicitation Package on such Holders in electronic format (*i.e.*, USB flash drive format) (except for the Solicitation and Voting Procedures and Ballots, which shall be provided in paper format) via first-class mail. **Any party that receives a Solicitation Package via email or for which USB flash drive imposes a hardship, as applicable, may request a Solicitation Package in paper format from the Claims Agent by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Court are available on the Debtors' case website at https://www.veritaglobal.net/cbrm.**

The Claims Agent shall serve, or cause to be served, via email, electronic versions of the Solicitation Package (excluding Ballots and the Cover Letter) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Solicitation Mailing Deadline.

The Claims Agent will not distribute the Solicitation Package to: (i) Holders of Claims that (a) have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by the Court or (b) are scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline; or (ii) any party to whom the notice of the Disclosure Statement was sent but was subsequently returned as undeliverable without a forward address on or prior to the Voting Record Date or Supplemental Voting Record Date, as applicable.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim for any other purpose, including distributions under the Plan. Any amounts pre-populated on a Ballot by the Debtors through the Claims Agent are not binding for purposes of allowance and distribution. In resolving disputed Claims for voting purposes, the following principles shall apply:

a. Absent a further order of the Court, the Holder of a Claim in a Voting Class that is the subject of a pending objection on a "reduce and allow" basis shall be entitled to vote such Claim in the reduced amount contained in such objection;

b. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to September 23, 2025: (i) the Debtors shall cause the applicable Holder to be served with the Notice of Non-Voting Status and Opt-In Form (which Notice shall be served with such objection); and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs as provided herein;

c. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or after September 23, 2025, the applicable Claim shall be deemed temporarily allowed in its original amount for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise;

d. A "Resolution Event" means the occurrence of one or more of the following events no later than two (2) Business Days prior to the Voting and Opt-In Deadline:

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim, which allowance may be for voting purposes only, in an agreed-upon amount and such agreement (or notice of such agreement) is conveyed by the Debtors to the Claims Agent by electronic mail or otherwise; or

iv. the pending objection is voluntarily withdrawn by the objecting party;

e. No later than one (1) Business Day following the occurrence of a Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package to the relevant Holder; and

f. Claims that have been paid, scheduled to be paid in the ordinary course prior to the Voting and Opt-In Deadline, or otherwise satisfied prior to the Voting and Opt-In Deadline, shall not be provided with a ballot and shall not be allowed to vote.

4. Notice of Non-Voting Status and Opt-In Form for Unimpaired Classes, Deemed Rejecting Classes, and Distribution of Opt-In Forms.

The following Holders of Claims or Interests will receive (i) the Notice of Non-Voting Status and Opt-In Form, which will instruct such Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots), as well as how they may opt to grant the releases in the Plan; and (ii) the Opt-In Form by which such Holders of Claims or Interests may opt to grant the releases and, if applicable, make certain elections:

a. certain Holders of Claims or Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code; and

b. certain Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code.

5. Deadline for Filing Proofs of Claim Arising from the Rejection of Executory Contracts or Unexpired Leases Under the Plan.

The Plan provides that each Executory Contract and Unexpired Lease (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to assume or assign such Executory Contract or Unexpired Lease. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejections. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.**

For the avoidance of doubt, a Holder will only be entitled to receive the Solicitation Package on account of a Claim arising from the rejection of an Executory Contract or Unexpired Lease if the Claim is filed by the Voting Record Date or the Supplemental Voting Record Date, as applicable.

D. Voting and Tabulation Procedures.

1. Holders of Filed and Scheduled Claims Entitled to Vote.

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with respect to such Claims.

a. Unless otherwise provided, Holders of Claims who, on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable; and (ii) is not the subject of a pending objection filed with the Court on or before September 23, 2025, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Court;

b. Holders of Claims that are listed in the Debtors' Schedules of Assets and Liabilities (the "**Schedules**"); *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in Section D.2 of the Solicitation and Voting Procedures;

c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) from an order entered by the Court; or (iii) from a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;

d. Holders of any Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and

e. with respect to any Entity described in subparagraphs (a) through (d) above, who, on or before the Voting Record Date or the Supplemental Voting Record Date, as applicable, has transferred such Entity's Claim to another Entity, the assignee of such Claim; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date or the Supplemental Voting Record Date, as applicable.

2. Establishing Claim Amounts for Voting Purposes.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Claims Agent, as applicable, are not binding for purposes of allowance and distribution.

a. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant's vote:

i. the Claim amount (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court, (ii) set forth in an order of

the Court, (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Court, or (iv) set forth in e-mailed instructions from the Debtors' counsel to the Claims Agent with the applicable voter copied;

ii. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under these Solicitation and Voting Procedures;

iii. the Claim amount contained in a Proof of Claim that is not subject to an objection and that has been timely filed by the applicable bar date (or deemed timely filed by the Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided* that any Ballot cast by a holder of a Claim who timely files a Proof of Claim in respect of (i) a contingent Claim or a Claim in a wholly-unliquidated or undetermined or unknown amount (as indicated on the face of the Claim or based on a reasonable review by the Debtors and/or the Claims Agent) that is not the subject of an objection will count toward satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as a Ballot for a Claim in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) a partially liquidated and partially unliquidated Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (a)(i) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes;

iv. the Claim amount listed in the Schedules (to the extent such Claim is not superseded by a timely filed Proof of Claim); *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid; *provided, further*, that if the applicable Claims Bar Date has not expired prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable, a Claim listed in the Schedules as contingent, disputed, or unliquidated shall vote at $1.00;

b. Proofs of Claim filed for $0.00 or Claims scheduled for $0.00 are not eligible to vote;

c. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims;

d. to the extent a Holder of a Claim files a Proof of Claim prior to the Voting Record Date or Supplemental Voting Record Date, as applicable, and during the solicitation period that amends or supersedes a Claim for which a Solicitation Package was previously distributed to the same Holder, the Debtors are not obligated to cause the Claims Agent to distribute an additional Solicitation Package to such Holder;

e. if a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date or the Supplemental Voting Record Date, as applicable, the later-filed amending Claim shall be entitled to vote in a manner consistent with these Solicitation and Voting Procedures, and the earlier-filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date or the Supplemental Voting Record Date, as applicable, shall not be considered for purposes of these Solicitation and Voting Procedures; and

f. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

3. Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots so long as (i) such waiver is noted in the Voting Report, and (ii) such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

a. except as otherwise provided in these Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims Agent on or prior to the Voting and Opt-In Deadline (as the same may be extended by the Debtors), the Debtors, in their sole discretion, shall be entitled to reject such Ballot as invalid and, therefore, not count it in connection with confirmation of the Plan;

b. the Claims Agent will date-stamp all Ballots when received;

c. the Claims Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, whereupon the Claims Agent is authorized to destroy and/or otherwise dispose of: (i) all copies of Ballots; (ii) printed solicitation materials, including unused copies of the Solicitation Package; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such two (2) year period;

d. the Debtors will file the Voting Report by no later than three (3) calendar days prior to the Combined Hearing;

e. the Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each, an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged, and the Voting Report shall indicate the Debtors' decision regarding such Irregular Ballots;

f. the Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

g. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for notification or failure to provide such notification;

h. unless waived or as ordered by the Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting and Opt-In Deadline or such Ballots will not be counted; *provided* that a valid opt-in election on an otherwise defective or Irregular Ballot submitted prior to the Voting and Opt-In Deadline shall be honored as a valid opt-in election;

i. the method of delivery of Ballots to be sent to the Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Claims Agent actually receives the executed Ballot;

j. an executed Ballot is required to be submitted by the Entity or its authorized representative submitting such Ballot;

k. delivery of a Ballot to the Claims Agent by email, facsimile, or any electronic means, other than expressly provided in the applicable Ballot or these Solicitation and Voting Procedures, will not be valid;

l. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims Agent) or the Debtors' financial or legal advisors, and, if so sent, such Ballot will not be counted unless the same is otherwise validly submitted by other means;

m. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting and Opt-In Deadline, the last dated, properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

n. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes; accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted, and to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of tabulating votes;

o. Holders of Claims against multiple Debtors must vote such Claims either to accept or reject the Plan at each such Debtor and may not vote any such Claim to accept at one Debtor and reject at another Debtor; accordingly, a Ballot that rejects the Plan for a Claim at one Debtor and accepts the Plan for a Claim held by the same Holder at another Debtor will not be counted;

p. a person signing a Ballot in their capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing, and if required or requested by the Claims Agent, the Debtors, or the Court, must submit proper evidence of such fiduciary or representative capacity to the requesting party to so act on behalf of such Holder;

q. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted or rejected;

r. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;

s. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only and not for purposes of allowance or distribution;

t. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

u. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan:

   i. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim;

   ii. any Ballot cast by any Entity that does not hold a Claim in a Voting Class;

   iii. any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot submitted via the Claims Agent's online balloting portal shall be deemed to contain an original signature);

   iv. any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan;

   v. any Ballot transmitted by any other means not specifically approved pursuant to the Disclosure Statement Order or contemplated by these Solicitation and Voting Procedures or by separate order of the Court;

   vi. any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims Agent) unless such Ballot is otherwise submitted by proper means; and

   vii. any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

v. after the Voting and Opt-In Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Court;

w. the Debtors are authorized to enter into stipulations with the Holder of any Claim, an email agreement between such Holder or its representatives and Debtors' counsel being sufficient, agreeing to the amount of a Claim for voting purposes;

x. where any portion of a single Claim has been transferred to a transferee, all Holders of any portion of such single Claim will be (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth herein) and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan;

y. in the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single creditor, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted; and

z. for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class will be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; *provided, however*, that if separate affiliated entities, including any funds or accounts that are advised or managed by the same entity or by affiliated entities, hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such Holders held one Claim in such Class, and the votes of each affiliated entity or managed fund or account will be counted separately for numerosity purposes as votes to accept or reject the Plan.

E. Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make non-substantive or immaterial changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Solicitation Package, Notice of Non-Voting Status, Opt-In Form, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Rejection Notice, and any other notice attached hereto and any related documents without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Package before distribution.

Exhibit 3A

Form of Ballot for Class 3 CIF Mortgage Loan Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al*., Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 3 – CIF Mortgage Loan Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. ~~389~~501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

~~The above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession

[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.

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

(collectively, the "Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 3 CIF Mortgage Loan Claim as of **September 4, 2025** (the "Voting Record Date") or filed a Proof of Claim reflecting a Class 3 CIF Mortgage Loan Claim on or before the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Supplemental Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 3 Claim shall receive, in full and final satisfaction of such CIF Mortgage Loan Claim, the recovery as set forth in Article III.B of the Plan:

For additional discussion of your treatment and rights for your Class 3 Claim under the Plan, please read the Disclosure Statement and the Plan.

Each Holder of an Allowed CIF Mortgage Loan Claim shall receive (i) ~~to the extent there are Sale Proceeds that are proceeds of the sale of the Lakewind Property in excess of the amount necessary to satisfy all Allowed NOLA DIP Claims, Allowed General Administrative Claims, Allowed Priority Tax Claims, Allowed Other Priority Claims, and Allowed Other Secured Claims in full in Cash on the Effective Date, payment in Cash of the amount of the excess Sale Proceeds attributable to the sale of the Lakewind Property on the Effective Date or as soon thereafter as reasonably practicable; or (ii) to the extent there are not sufficient~~ Sale Proceeds that are

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date or Supplemental Voting Record Date, as applicable, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 3 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 3 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 3	CIF Mortgage Loan Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE.

BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, ~~and the Exculpated Parties~~the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be

deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that

affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such: (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date or Supplemental Voting Record Date, as applicable, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and

every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:_____

PIN:_____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the

E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

[Link-to-previous setting changed from on in original to off in modified.].

Exhibit 3B

Form of Ballot for Class 4 NOLA Go-Forward Trade Claims

[Link-to-previous setting changed from on in original to off in modified.].

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al*., Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 4 – NOLA Go-Forward Trade Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. ~~389~~501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

~~The above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession

[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.

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

(collectively, the "Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 4 NOLA Go-Forward Trade Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS 4 CLAIM.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 4 Claim shall receive, in full and final satisfaction of such NOLA Go-Forward Trade Claim, the recovery as set forth in Article III.B of the Plan:

For additional discussion of your treatment and rights for your Class 4 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 4 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 4 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 4	NOLA Go-Forward Trade Claim	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT

Each Holder of an Allowed NOLA Go-Forward Trade Claim shall receive a treatment determined by the NOLA Purchaser in accordance with the terms of the NOLA Purchase Agreement.

THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, ~~and the Exculpated Parties~~the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its~~

~~Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such~~:~~, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast

or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:_____

PIN:_____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

~~ANNEX A~~ ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

17. ~~1.~~ The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

18. ~~2.~~ The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

19. ~~3.~~ This Ballot contains voting and election options with respect to the Plan.

20. ~~4.~~ To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

21. ~~5.~~ The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

22. ~~6.~~ If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

23. ~~7.~~ Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

24. ~~8.~~ To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

25. ~~9.~~ Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

26. ~~10.~~ Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the

E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

27. ~~11.~~ If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

28. ~~12.~~ You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

29. ~~13.~~ This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

30. ~~14.~~ You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

31. ~~15.~~ SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

32. ~~16.~~ If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3C

Form of Ballot for Class 5 Other NOLA Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al*., Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 5 – Other NOLA Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. ~~389~~501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

~~The above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession

[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.

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

(collectively, the "Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 5 Other NOLA Unsecured Claim as of **September 4, 2025** (the "Voting Record Date") or filed a Proof of Claim reflecting a Class 5 Other NOLA Unsecured Claim on or before the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Supplemental Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 5 Claim shall receive, in full and final satisfaction of such Other NOLA Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

For additional discussion of your treatment and rights for your Class 5 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date or the Supplemental Voting Record Date, as applicable, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 5 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 5 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 5	Other NOLA Unsecured Claim	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED

Each Holder of an Allowed Other NOLA Unsecured Claim shall receive a Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, ~~and the Exculpated Parties~~the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation

governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class

1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such~~:~~, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date or the Supplemental Voting Record Date, as applicable, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized

signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:_____

PIN:_____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the

E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3D

Form of Ballot for Class 6 Crown Capital Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al*., Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 6 – Crown Capital Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. ~~389~~501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

~~The above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession

[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.

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

(collectively, the "Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 6 Crown Capital Unsecured Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 6 Claim shall receive, in full and final satisfaction of such Crown Capital Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed Crown Capital Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan)~~ provided to such Holder on account of its Allowed CBRM Unsecured Claim~~.

For additional discussion of your treatment and rights for your Class 6 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 6 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 6 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 6	Crown Capital Unsecured Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT

THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, ~~and the Exculpated Parties~~the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its~~

~~Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such~~:~~, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Contributed Claims

If the Plan is confirmed, all Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII of the Plan (collectively, the "NOLA Debtor Contributed Creditor Recovery Trust Causes of Action") will be transferred to the Creditor Recovery Trust.

In addition to these NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, certain creditors may have direct Causes of Action against certain third parties associated with the Debtors, their predecessors, or respective Affiliates that are not released under the Plan. However, it may be difficult and expensive for individual creditors to sue third parties for losses. Accordingly, creditors can elect to contribute direct Causes of Action to the Creditor Recovery Trust. By opting to contribute Causes of Action to the Creditor Recovery Trust, you are giving the Creditor Recovery Trust the right to pursue those direct Causes of Action on your behalf together with other creditors. As a result, the Creditor Recovery Trust will be able to use trust resources to sue on account of those direct Causes of Action, and all recoveries will inure to the benefit of all Holders that agreed to contribute their Claims. In other words, if the Creditor Recovery Trust prevails on any Claims that you contribute, those recoveries will be distributed among all creditors that elected to contribute their Contributed Claims and will not be distributed solely to you. For the avoidance of doubt, the decision to "opt in" to contribute Claims is entirely voluntary, and the failure to "opt in" does not prejudice any electing creditors' rights.

By electing such option, you agree that, subject to the occurrence of the Effective Date, you will be deemed, without further action, (i) to have irrevocably contributed your Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Debtors or the Creditor Recovery Trust to memorialize and effectuate such contribution.

☐ **CONTRIBUTED CLAIM ELECTION: By checking this box, you elect to contribute your Contributed Claims to the Creditor Recovery Trust**

Definitions related to the Contributed Claims

Under the Plan, "*Contributed Claim*" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, ~~or~~ (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives~~.~~, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Under the Plan, "*Contributing Claimant*" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to prosecute such Contributed Claims for ~~the benefit of Holders of Claims entitled to receive the Distributable Value (as defined in the CBRM Plan) of the Creditor Recovery Trust~~their benefit.

Item 5. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast

or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:_____

PIN:_____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the

E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3E

Form of Ballot for Class 7 RH New Orleans Unsecured Claims

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM REALTY INC., *et al*., Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

BALLOT FOR VOTING ON THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Class 7 – RH New Orleans Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS "BALLOT") RELATING TO THE MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES [DOCKET NO. ~~389~~501] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "PLAN"),[2] A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN AND MAKE THE ELECTION TO OPT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY KURTZMAN CARSON CONSULTANTS, LLC (D/B/A VERITA GLOBAL) (THE "CLAIMS AGENT") PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025** (THE "VOTING AND OPT-IN DEADLINE").

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

IF THE COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 3** OF THIS BALLOT. BY VOTING TO ACCEPT THE PLAN OR OPTING TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU.

~~The above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession

[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.

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

(collectively, the "Debtors") are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement"), from Holders of Claims in Class 3, 4, 5, 6, and 7 (each a "Voting Class," and collectively, the "Voting Classes").

You are receiving this Ballot because the Debtors' books and records indicate you are the Holder of a Class 7 RH New Orleans Unsecured Claim as of **September 4, 2025** (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claims, and to opt to grant the Releases contained in Article VIII.D of the Plan. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**.

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the "Ballot Instructions"). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting to grant the Releases set forth in Article VIII.D of the Plan, and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims Agent **immediately** by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line).

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the "Solicitation Package") you are receiving with this Ballot. If you received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, you may receive a Solicitation Package in paper format by contacting the Claims Agent and requesting paper copies to the corresponding materials previously received via email or electronic format (*i.e.*, USB flash drive format).

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and decide whether to opt to grant the Releases set forth in Article VIII.D of the Plan. You may wish to seek legal advice concerning the Restructuring Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and to make certain elections contained herein. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims Agent **actually receives** it on or before the Voting and Opt-In Deadline.

THE VOTING AND OPT-IN DEADLINE IS
4:00 P.M., PREVAILING EASTERN TIME, ON OCTOBER 10, 2025.

VOTING — COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 7 Claim shall receive, in full and final satisfaction of such RH New Orleans Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

Each Holder of an Allowed RH New Orleans Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan) provided to such Holder on account of its Allowed CBRM Unsecured Claim.

For additional discussion of your treatment and rights for your Class 7 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to "accept" or "reject" the Plan in order to have your vote counted.

Please note that you are voting all of your Claims in Class 7 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 7 Claim for purposes of voting is listed immediately below.

Any admission of Claims for purposes of voting on the Plan is not an admission of liability on the part of the Debtors or any other party for payment purposes.

The Holder of the Claim in the Voting Class set forth below votes to (*please check one and only **one** box*):

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 7	RH New Orleans Unsecured Claims	$_____	☐	☐

Item 3. Release Information.

ARTICLE VIII.D OF THE PLAN CONTAINS RELEASES GRANTED BY THE RELEASING PARTIES IN FAVOR OF THE RELEASED PARTIES (THE "THIRD-PARTY RELEASE").

IF YOU VOTED TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. AFTER REVIEWING THE THIRD-PARTY RELEASE SET FORTH BELOW, YOU MAY MOVE TO ITEM 4 OF THIS BALLOT.

TO THE EXTENT THAT YOU DID NOT VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DID NOT VOTE TO ACCEPT THE PLAN AND YOU DO NOT WISH TO GRANT

THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. IF YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Article VIII.D of the Plan provides for the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Article VIII.E of the Plan provides for the following exculpation (the "Exculpation"):

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, ~~and the Exculpated Parties~~the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F of the Plan provides for the following injunction (the "Injunction"):

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

Definitions related to the Third-Party Release, Exculpation, and Injunction:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its~~

~~Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

Under the Plan, "*Exculpated Party*" means, each of, and in each case, in its capacity as such~~:~~, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

Under the Plan, "*Exculpated Claim*" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

Item 4. Contributed Claims

If the Plan is confirmed, all Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII of the Plan (collectively, the "NOLA Debtor Contributed Creditor Recovery Trust Causes of Action") will be transferred to the Creditor Recovery Trust.

In addition to these NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, certain creditors may have direct Causes of Action against certain third parties associated with the Debtors, their predecessors, or respective Affiliates that are not released under the Plan. However, it may be difficult and expensive for individual creditors to sue third parties for losses. Accordingly, creditors can elect to contribute direct Causes of Action to the Creditor Recovery Trust. By opting to contribute Causes of Action to the Creditor Recovery Trust, you are giving the Creditor Recovery Trust the right to pursue those direct Causes of Action on your behalf together with other creditors. As a result, the Creditor Recovery Trust will be able to use trust resources to sue on account of those direct Causes of Action, and all recoveries will inure to the benefit of all Holders that agreed to contribute their Claims. In other words, if the Creditor Recovery Trust prevails on any Claims that you contribute, those recoveries will be distributed among all creditors that elected to contribute their Contributed Claims and will not be distributed solely to you. For the avoidance of doubt, the decision to "opt in" to contribute Claims is entirely voluntary, and the failure to "opt in" does not prejudice any electing creditors' rights.

By electing such option, you agree that, subject to the occurrence of the Effective Date, you will be deemed, without further action, (i) to have irrevocably contributed your Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Debtors or the Creditor Recovery Trust to memorialize and effectuate such contribution.

☐ **CONTRIBUTED CLAIM ELECTION: By checking this box, you elect to contribute your Contributed Claims to the Creditor Recovery Trust**

Definitions related to the Contributed Claims

Under the Plan, "*Contributed Claim*" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, ~~or~~ (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives~~.~~, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Under the Plan, "*Contributing Claimant*" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to prosecute such Contributed Claims for ~~the benefit of Holders of Claims entitled to receive the Distributable Value (as defined in the CBRM Plan) of the Creditor Recovery Trust~~their benefit.

Item 5. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

(a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;

(b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;

(d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;

(e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in **Item 2**;

(f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted voting the Claim set forth in **Item 2**, only the last properly completed Ballot voting the Claim and received by the Claims Agent before the Voting and Opt-In Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims Agent;

(g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and

(h) no other Ballots with respect to the Claims in the Voting Class identified in **Item 2** have been cast

or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AGENT BY THE VOTING AND OPT-IN DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON OCTOBER 10, 2025.

To submit a paper Ballot, you may submit your Ballot (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:_____

PIN:_____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR EMAIL cbrminfo@veritaglobal.com AND REFERENCE "CBRM" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

   PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

   PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. This Ballot contains voting and election options with respect to the Plan.

4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims Agent via (i) first-class mail, overnight courier, or hand delivery, at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; or (ii) via the Claims Agent's E-Ballot Portal at https://www.veritaglobal.net/cbrm, so that the Ballot is actually received by the Claims Agent on or before the Voting and Opt-In Deadline, which is 4:00 p.m. (prevailing Eastern Time) on October 10, 2025.

5. The Claims Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***shall not be valid and will not be counted***.

6. If you (i) received the Solicitation Package via email or if service in electronic format (*i.e.*, USB flash drive format) imposes a hardship, and (ii) desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims Agent at the address, telephone number, or email address set forth above.

7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors otherwise determine.

8. To vote and make certain elections contained herein, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims Agent on or before the Voting and Opt-In Deadline by one of the methods described above. The Voting and Opt-In Deadline is **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

9. Any Ballot received by the Claims Agent after the Voting and Opt-In Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting and Opt-In Deadline without the Debtors' prior written consent.

10. Delivery of a Ballot reflecting your vote to the Claims Agent will be deemed to have occurred only when the Claims Agent actually receives the Ballot (for the avoidance of doubt, a Ballot submitted via the

E-Ballot Portal shall be deemed to contain a signature). In all cases, you should allow sufficient time to assure timely submission.

11. If you submit multiple Ballots to the Claims Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).

12. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.

13. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.

14. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.

15. SIGN AND DATE your Ballot.[1] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

16. If you have claims in other Voting Classes, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE CLAIMS AGENT BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING AND OPT-IN DEADLINE IS
OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING AND OPT-IN DEADLINE.

[1] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 4

Notice of Non-Voting Status and Opt-In Form

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.

NOTICE OF NON-VOTING STATUS AND OPT-IN FORM TO HOLDERS OR POTENTIAL HOLDERS OF (I) UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, (II) IMPAIRED CLAIMS OR INTERESTSDEEMED TO REJECT THE PLAN, AND (III) DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing ~~the above captioned~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances of the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) establishing deadlines for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice as a Holder or potential Holder of a Claim against or Interest in the Debtors such that, due to the nature and treatment of such Claim or Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, (i) Holders of Claims conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code, (ii) Holders of Claims or Interests deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code, and (iii) Holders of Claims subject to a pending objection by the Debtors, are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to confirmation of the Plan and final approval of the Disclosure Statement is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order upon the following parties so as to be **actually received on or before the Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usdoj.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT copies of the Disclosure Statement, the Plan, or related documents (a) are available on the Debtors' restructuring website, free of charge, at https://www.veritaglobal.net/cbrm; (b) may be obtained upon request of the Claims and Noticing Agent by writing to CBRM Realty Inc., et al. Ballot Processing, c/o KCC d/b/a Verita Global, 222 N. Pacific Coast Highway, Suite 300,

[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.

El Segundo, CA 90245 or by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line); and (c) will be available for inspection for a fee on the Bankruptcy Court's website at https://www.njb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT if you are a Holder of a Claim that is subject to a pending objection by the Debtors, **you are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before a date that is two (2) Business Days before the Voting and Opt-In Deadline** (each, a "Resolution Event"):

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim, which allowance may be for voting purposes only, in an agreed-upon amount and such agreement (or notice of such agreement) is conveyed by the Debtors to the Claims Agent by electronic mail or otherwise; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a timely Resolution Event occurs, then, no later than two (2) Business Days following the occurrence of such Resolution Event, the Debtors shall cause the Claims Agent to distribute to the relevant Holder via hand delivery, first-class mail, or email, a Solicitation Package that must be returned to the Claims Agent no later than the Voting and Opt-In Deadline, which is on **October 10, 2025 at 4:00 p.m., prevailing Eastern Time**.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE.[3] YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE, PLEASE COMPLETE, SIGN, AND DATE THE OPT-IN FORM ATTACHED HERETO AND SUBMIT IT PROMPTLY VIA FIRST-CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO THE CLAIMS AGENT AT THE ADDRESS SET FORTH IN THE OPT-IN FORM OR THROUGH THE DEBTORS' CASE WEBSITE ACCORDING TO THE INSTRUCTIONS SET FORTH ON THE OPT-IN FORM.

YOUR COMPLETED OPT-IN FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY OCTOBER 10, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME).

YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-IN FORM WITH RESPECT TO THE THIRD-PARTY RELEASE INCLUDED IN ARTICLE VIII.D OF THE PLAN. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[3] "Third-Party Release" refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

Dated: ~~August 17~~September 3, 2025

/s/ *Andrew Zatz*

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- and -

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Co-Counsel to Debtors and Debtors-in-Possession

Exhibit 4A

Opt-In Form

THIRD-PARTY RELEASE OPT-IN FORM

You are receiving this opt-in form (the "Opt-In Form") because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan") pursuant to section 1126 of the Bankruptcy Code as of September 4, 2025 (the "Voting Record Date").[1] Article VIII of the Plan contains certain release, injunction, and exculpation provisions, including the third-party release set forth below (such release, the "Third-Party Release"). **You will irrevocably grant the Third-Party Release set forth below if you affirmatively opt to grant the Third-Party Release by completing and returning this Opt-In Form in accordance with the instructions set forth herein on or before October 10, 2025, at 4:00 p.m. (prevailing Eastern Time) (the "Non-Voting Classes Opt-In Deadline"). Your decision to complete and return the Opt-In Form is entirely voluntary and not a requirement under the Plan or applicable law.**

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-IN FORM CAREFULLY BEFORE COMPLETING THIS OPT-IN FORM. IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

If you opt to grant the Third-Party Release set forth in Article VIII.D of the Plan, you should (i) promptly complete, sign, and date this Opt-In Form and return it via first-class mail, overnight courier, or hand delivery to Kurtzman Carson Consultants, LLC (d/b/a Verita Global) (the "Claims Agent") at the address set forth below or (ii) submit your Opt-In Form through the Claims Agent's online portal (the "E-Ballot Portal") in accordance with the instructions provided below. Parties that submit an Opt-In Form using the E-Ballot Portal should NOT also submit a paper Opt-In Form.

THIS OPT-IN FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AGENT BY OCTOBER 10, 2025, AT 4:00 P.M. (PREVAILING EASTERN TIME). IF THE OPT-IN FORM IS RECEIVED AFTER THE NON-VOTING CLASSES OPT-IN DEADLINE, IT WILL NOT BE COUNTED.

If you believe you have received this Opt-In Form in error, please contact the Claims Agent via: (i) calling the Claims Agent at (866) 523-2941 (Toll-free from USA/Canada) or (781) 575-2044 (International); (ii) submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line); or (iii) writing to the Claims Agent at CBRM Realty Inc., et al. Ballot Processing, c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245.

Item 1. Important information regarding the Third-Party Release:

BY CHECKING THE BOX BELOW, YOU ARE OPTING TO GRANT THE THIRD-PARTY RELEASE. BY GRANTING THE THIRD-PARTY RELEASE YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND YOU WILL BE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTING TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT THIS THIRD-PARTY RELEASE, DO NOT CHECK THE BOX BELOW.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU OPT TO GRANT THE THIRD-PARTY RELEASE.

Article VIII.D of the Plan contains the following Third-Party Release:

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held

[1] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or Disclosure Statement (as defined therein), as applicable.

by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan~~.~~ and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

Definitions related to the Third-Party Release:

Under the Plan, "*Released Party*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

Under the Plan, "*Releasing Parties*" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

YOU MAY OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOUR DECISION TO COMPLETE AND RETURN THE OPT-IN FORM IS ENTIRELY VOLUNTARY AND DOES NOT AFFECT YOUR RECOVERY UNDER THE PLAN.

CHECK THIS BOX IF YOU OPT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOUR ELECTION TO GRANT CONSENT IS AT YOUR OPTION. IF

YOU CHOOSE TO GRANT THE THIRD-PARTY RELEASE BY CHECKING THIS BOX, YOU WILL BE A RELEASING PARTY UNDER THE PLAN.

☐ **OPT-IN ELECTION: The undersigned elects to grant the Third-Party Release contained in Article VIII.D of the Plan.**

Item 2. Certifications.

By signing this Opt-In Form, the undersigned certifies to the Court and the Debtors that:

- as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim or Interest that is not entitled to vote on the Plan; or (ii) the undersigned is an authorized signatory of a Holder of a Claim or Interest that is not entitled to vote on the Plan;
- the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the *Notice of Non-Voting Status* and this Opt-In Form is completed pursuant to the terms and conditions set forth therein;
- the undersigned has made the same election with respect to all of its Claims or Interests; and
- no other Opt-In Form has been cast with respect to the Holder's Claims or Interests, or, if any other Opt-In Forms have been cast with respect to such Claims or Interests, such Opt-In Forms are hereby revoked.

THIS OPT-IN FORM SHALL NOT CONSTITUTE OR BE DEEMED A PROOF OF CLAIM OR INTEREST OR AN ASSERTION OF A CLAIM OR INTEREST, AND YOUR RECEIPT OF THIS OPT-IN FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

OPT-IN FORM COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name (if other than the Holder): _____

Title: _____

Address: _____

E-mail Address: _____

Date Completed: _____

IF YOU HAVE MADE THE OPTIONAL OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN FORM AND SUBMIT IT PROMPTLY BY ONLY *ONE* OF THE METHODS BELOW.

To submit a paper Opt-In Form, you may submit your Opt-In Form (with an original signature): by First-Class Mail, Overnight Courier, or Hand Delivery:

CBRM Realty Inc., et al. Ballot Processing
c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global)
222 N. Pacific Coast Highway, Suite 300

El Segundo, CA 90245

To submit your Opt-In Form via electronic, online submission:

To submit your Opt-In Form via the Claims Agent's online portal, visit https://www.veritaglobal.net/cbrm, click on the "Submit Electronic Ballot (E-Ballot)" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Opt-In Form.

The E-Ballot Portal is the sole manner in which Opt-In Forms will be accepted electronically. Opt-In Forms submitted in electronic format by facsimile or email will not be counted.

Holders who cast the Opt-In Form using the E-Ballot Portal should NOT also submit a paper Opt-In Form.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-IN FORM, PLEASE CALL THE CLAIMS AGENT AT (866) 523-2941 (TOLL-FREE FROM USA/CANADA) OR (781) 575-2044 (INTERNATIONAL) OR BY SUBMITTING AN INQUIRY TO HTTPS://WWW.VERITAGLOBAL.NET/CBRM/INQUIRY (WITH "CBRM" IN THE SUBJECT LINE).

THE NON-VOTING CLASSES OPT-IN DEADLINE IS OCTOBER 10, 2025, AT 4:00 P.M., PREVAILING EASTERN TIME.

THE CLAIMS AGENT MUST ACTUALLY RECEIVE THE OPT-IN FORM ON OR BEFORE THE NON-VOTING CLASSES OPT-IN DEADLINE.

Exhibit 5

Cover Letter

~~August 17~~September 3, 2025

Via First-Class or Electronic Mail

RE: CBRM Realty Inc., *et al.*
Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

CBRM Realty Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Court") on May 19, 2025 (the "Petition Date").

You have received this letter (the "Cover Letter") and the enclosed materials because you are entitled to vote on the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan"). On [●], 2025, the Court entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing the Debtors to solicit acceptances for the Plan; (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) approving procedures for filing objections to confirmation of the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

In addition to this letter, the enclosed materials comprise your Solicitation Package and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept or reject the Plan. Please review these materials carefully and follow the instructions contained therein. The Solicitation Package consists of the following, as applicable:

a. this Cover Letter;

b. a copy of the Solicitation and Voting Procedures;

c. the applicable form of Ballot, together with detailed instructions as to how to vote and submit the Ballot;

d. the Combined Hearing Notice;

e. the Disclosure Statement as approved by the Court (and exhibits thereto, including the Plan);

[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.

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

f. the Disclosure Statement Order (without exhibits); and

g. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

~~CBRM Realty Inc. (on behalf of itself and each of the other~~The Debtors~~) has~~ have approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative to confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions on account of Claims asserted in the Chapter 11 Cases.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN AND MAKING CERTAIN ELECTIONS IN ACCORDANCE WITH THE INSTRUCTIONS ON YOUR BALLOT.

THE DEADLINE TO VOTE TO ACCEPT OR REJECT THE PLAN AND OPT TO GRANT THE THIRD-PARTY RELEASE IS OCTOBER 10, 2025 AT 4:00 P.M. (PREVAILING EASTERN TIME).

The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or electronic format (*i.e.*, USB flash drive) imposes a hardship on you, please contact the Debtors' Claims and Noticing Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global (the "Claims Agent"), by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, https://www.veritaglobal.net/cbrm, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials but may ***not*** advise you as to whether you should vote to accept or reject the Plan or otherwise provide legal advice.

Sincerely,

Dated: ~~August 17~~September 3, 2025

Elizabeth A. LaPuma
Independent Fiduciary

Exhibit 6

Combined Hearing Notice

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

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-and-

Andrew Zatz
Samuel P. Hershey (admitted *pro hac vice*)
Barrett Lingle (admitted *pro hac vice*)
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Counsel to Debtors and Debtors-in-Possession

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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.

NOTICE OF (I) HEARING TO CONSIDER CONFIRMATION OF THE CHAPTER 11 PLAN AND FINAL APPROVAL OF THE DISCLOSURE STATEMENT, AND (II) RELATED VOTING, OPT-IN, BIDDING, AUCTION, AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing ~~CBRM Realty Inc. and~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the "Solicitation Package"); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, subject to Court availability and at such time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608. The Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing.

PLEASE BE ADVISED: THE COMBINED HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH CONTINUANCE BEING ANNOUNCED IN OPEN COURT AND/OR BY A NOTICE OF THE SAME FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date was **September 4, 2025** (the "Voting Record Date"), which is the date for determining which certain Holders of Claims are entitled to vote on the Plan.

Supplemental Voting Record Date. Only with respect to Debtor Laguna Reserve Apts Investor LLC (the "Laguna Debtor"), to accommodate the bar date for this Debtor which the Debtors have set as 5:00 p.m. prevailing Eastern Time on the date that is twenty-one (21) days from the date the Debtors file schedules of assets and liabilities for the Laguna Debtor (the "Laguna Claims Bar Date"), the Voting Record Date applicable to any creditor who holds a Claim against the Laguna Debtor and who files a Proof of Claim after the Voting Record Date (*i.e.,* **September 4, 2025**), but on or before the Laguna Claims Bar Date, shall be the date that such Proof of Claim is filed (any such date a "Supplemental Voting Record Date"). A creditor of the Laguna Debtor that files a Proof of Claim by a Supplemental Voting Record Date shall receive a Solicitation Package and/or a Notice of Non-Voting Status and Opt-In Form, as applicable, as soon as reasonably practical thereafter and shall be entitled to vote to accept or reject the Plan (if such claimant is entitled to vote pursuant to the Plan and the Solicitation and Voting Procedures). If, however, the Claims Agent previously provided such creditor with a Ballot on account of a scheduled Claim or previous Proof of Claim filed in advance of any such Supplemental Voting Record Date, the Claims Agent shall update the creditors' voting amount internally to comport with the amount reflected in Proof of Claim, except as otherwise provided herein, but shall not be obligated to send a new Ballot.

Voting and Opt-In Deadline. The deadline to vote on the Plan is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Voting and Opt-In Deadline"). If you received the Solicitation Package, including a Ballot and intend to vote on the Plan you ***must***: (i) follow the instructions contained on your Ballot carefully; (ii) complete ***all***

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

of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is ***actually received*** by the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC (d/b/a Verita Global), on or before the Voting and Opt-In Deadline.

Failure to follow such instructions may disqualify your vote.

CRITICAL INFORMATION REGARDING THE OPT-IN DEADLINE

Non-Voting Classes Opt-In Deadline: The deadline for Holders of Claims or Interests not entitled to vote on the Plan to return the Opt-In Form so that it is actually received by the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC (d/b/a Verita Global), on or before **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time**).

CRITICAL INFORMATION REGARDING OBJECTIONS TO THE PLAN

Combined Objection Deadline. The deadline by which objections to confirmation of the Plan or final approval of the Disclosure Statement must be filed with the Court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time**) (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order, so as to be **actually** received on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usjod.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package because receiving the Solicitation Package via email or USB flash drive imposes a hardship on you, please contact the Debtors' Claims Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of the Bidding Procedures and any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm, or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein. Please be advised that the Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may ***not*** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before **September 30, 2025** and will serve a notice of Plan Supplement on all Holders of Claims or Interests, the U.S.

Trustee, the Kelly Hamilton DIP Lender, the NOLA DIP Lender, Lynd Living, the Ad Hoc Group of Holders of Crown Capital Notes, the 2002 List (regardless of whether such parties are entitled to vote on the Plan), which will: (i) inform parties that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THESE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: ~~August 17~~September 3, 2025

/s/ *Andrew Zatz*

WHITE & CASE LLP
Gregory F. Pesce (admitted *pro hac vice*)
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Co-Counsel to Debtors and Debtors-in-Possession

Exhibit 7

Plan Supplement Notice

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

WHITE & CASE LLP
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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)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of

[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.

New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing ~~CBRM Realty Inc. and~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan"); (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the Plan Supplement with the Court on September 30, 2025 [Docket No. [●]]. The Plan Supplement contains the following documents, each as defined in the Plan: (a) to the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, the NOLA Purchase Agreement, (b) the Rejected Executory Contract and Unexpired Lease List, (c) the Schedule of Retained Causes of Action, (d) the Schedule of Excluded Parties, (e) the Schedule of Transferred Subsidiaries, (f) the Schedule of Abandoned Entities, and (g) the Schedule of Creditor Recovery Trust Executory Contracts.

PLEASE TAKE FURTHER NOTICE THAT certain documents or portions thereof contained in the Plan Supplement may remain subject to ongoing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights, subject to the terms and conditions set forth in the Plan, to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before the Effective Date of the Plan, or any such other date as may be provided for in the Plan or an order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usjod.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** please contact the Debtors' Claims and Noticing Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of any pleadings filed with the Court for free by

visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: ~~August 17~~September 3, 2025

/s/ *Andrew Zatz*

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Co-Counsel to Debtors and Debtors-in-Possession

Exhibit 8

Notice of Rejection of Executory Contracts and Unexpired Leases

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

WHITE & CASE LLP
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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.

NOTICE OF (I) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN, AND (II) RELATED PROCEDURES IN CONNECTION THEREWITH

PLEASE TAKE NOTICE THAT on [●], 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (i) authorizing ~~CBRM Realty Inc. and its~~Crown Capital Holdings LLC and certain of its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~389~~501] (as modified, amended, or supplemented from time to time, the "Plan");[2] (ii) conditionally approving the *Disclosure Statement for the Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. ~~390~~503] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing to consider final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT YOU ARE RECEIVING THIS NOTICE BECAUSE THE DEBTORS' RECORDS REFLECT THAT YOU ARE A PARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT IS BEING REJECTED UNDER THE PLAN. THEREFORE, YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.[3]

PLEASE TAKE FURTHER NOTICE THAT all Proofs of Claim with respect to Claims arising from the rejection of the Executory Contract(s) or Unexpired Lease(s) under the Plan, if any, must be filed with the Court within thirty (30) days after entry of the Confirmation Order. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.** All Allowed Claims arising from the rejection of any Executory Contracts or Unexpired Leases shall constitute and be treated as Unsecured Claims. Nothing herein shall constitute an extension of any Claims Bar Date otherwise applicable to a Claim arising from an Executory Contract or Unexpired Lease that was previously rejected by the Debtors.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the Court is **October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the

[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.

[3] Neither this notice nor anything contained in the Plan shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease or that the Debtors have any liability thereunder. Further, the Debtors expressly reserve the right to contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification that would resolve such objection; and (iv) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties in accordance with the terms of the Disclosure Statement Order, so as to be **actually received** on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com), and (b) counsel to the NOLA DIP Lender (Attn: Brett Goodman (brett.goodman@afslaw.com) and Scott Lepene (scott.lepene@afslaw.com)).

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the commencement of the Combined Hearing shall be heard at the Combined Hearing or a later date as fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Kurtzman Carson Consultants, LLC (d/b/a Verita Global), the Debtors' Claims Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm; (ii) calling the Claims Agent at (866) 523-2941 (Toll-free from USA/Canada) or (781) 575-2044 (International); or (iii) writing to the Claims Agent at CBRM Realty Inc., et al., c/o Kurtzman Carson Consultants, LLC (d/b/a Verita Global), 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

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[*Remainder of page intentionally left blank*]

Dated: ~~August 17~~September 3, 2025

/s/ *Andrew Zatz*

WHITE & CASE LLP
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EXHIBIT 13

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

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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.

DEBTORS' APPLICATION FOR ORDER SHORTENING TIME

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**"), by and through their undersigned proposed counsel, request that the time period to notice a hearing on the *Debtors' Motion for Entry of an 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. 391], filed contemporaneously herewith (the "**Disclosure Statement Motion**"), as required by Fed. R. Bankr. P. 2002, be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), for the reasons set forth below:[2]

1. A shortened time hearing is requested because: The Debtors have filed their Plan and accompanying Disclosure Statement to facilitate a timely emergence from chapter 11. Consideration of the Disclosure Statement Motion on shortened notice is essential to preserve the Debtors' ability to solicit votes and confirm the Plan by October 31, 2025, as required under the milestones set forth in the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

2. State the hearing dates requested: September 4, 2025 at 11:30 a.m. (prevailing Eastern Time).

3. Reduction of the time period is not prohibited under Fed. R. Bankr. P. 9006(c)(1).

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Disclosure Statement Motion.

WHEREFORE, the Debtors respectfully request that the Court enter the Order, substantially in the form attached hereto as **Exhibit A**, granting the relief as is just and proper under the circumstances.

Dated: August 17, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 14

EXHBIT A

Proposed Order

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

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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), and RH New Orleans Holdings MM LLC (1951). The location of the Debtors' service address in these chapter 11 cases is: In re CBRE Realty, Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

In re: LAGUNA RESERVE APTS INVESTOR LLC, Debtor. Tax I.D. No. N/A	Chapter 11 Case No. 25-[●] (MBK) (Joint Administration Requested)

ORDER SHORTENING TIME PERIOD FOR NOTICE

The relief set forth on the following page, numbered 2 through 3, is hereby **ORDERED**.

(Page 2)
Debtors: CBRM REALTY INC., *et al*.
Case No. 25-15343 (MBK)
Caption of Order: ORDER SHORTENING TIME PERIOD FOR NOTICE

After review of the *Debtors' Application for Order Shortening Time* (the "**Application**") of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an order (this "**Order**") for a reduction of time for a hearing on the *Debtors' Motion for Entry of an 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. 391], filed contemporaneously herewith (the "**Disclosure Statement Motion**") under Fed. R. Bankr. P. 9006(c)(1),

IT IS HEREBY ORDERED THAT:

1. The hearing will be conducted on the matter before the Honorable Michael B. Kaplan, Chief Judge, 402 East State Street, Trenton, New Jersey 08608, Courtroom #8 on _____, 2025 at _____ (prevailing Eastern Time).

2. The Debtors must serve a copy of this Order and all related documents to all parties in interest by either regular mail or email, as applicable.

3. Service must be made within ___ days of the date of this order.

4. Notice by telephone is not required.

5. Any objections to the relief sought in the Disclosure Statement Motion shall be filed by _____, 2025, at ____ (prevailing Eastern Time).

6. The hearing will be conducted via Zoom. Parties may appear in person at the Courthouse if they so desire. Parties who wish to present argument remotely via Zoom must request Presenter Status by submitting an email to Chambers

(chambers_of_mbk@njb.uscourts.gov) including the following information: Name of Presenter, Email Address of Presenter, Presenters Affiliation with the Case and/or What Party or Interest the Presenter Represents. If the request is approved, the Presenter will receive appropriate Zoom credentials and further instructions via email. Parties can also attend the hearing for observation purposes only by joining the Zoom webinar. The Zoom link and additional information will be available on the Court's website: https://www.njb.uscourts.gov/content/honorable-michael-b-kaplan.

EXHIBIT 15

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for Landscape Workshop, LLC

In Re:

CBRM REALTY, INC., *et al.*,

Debtors.[1]

Chapter 11

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

LANDSCAPE WORKSHOP, LLC'S OBJECTION AND RESERVATION OF RIGHTS REGARDING ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS

Landscape Workshop, LLC ("Landscape Workshop") hereby submits this Objection and Reservation of Rights (this "Objection") regarding the *Notice of Possible Assumption and Assignment With Respect to Executory Contracts and Unexpired Leases of the Debtors* [Docket No. 436] (the "Cure Notice"), as follows:

BACKGROUND

1. The Debtors commenced these jointly administered bankruptcy cases by filing petitions for relief under chapter 11 of the Bankruptcy Code on May 19, 2025 (the "Petition Date").

[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.

2. Prior to the Petition Date, Landscape Workshop (as successor to Louisiana Landscape Specialty, Inc.) executed certain contracts (as amended, collectively, the "Contracts", and each a "Contract") with Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "NOLA Debtors").

3. Pursuant to the Contracts, Landscape Workshop provided certain landscape and maintenance services to the NOLA Debtors at their apartment complexes located in New Orleans, Louisiana.

4. On August 22, 2025, the Debtors filed the Cure Notice on the docket.

5. The Cure Notice listed the following with respect to the Contracts:

	Debtor Entity	Contract Counterparty	Description of Contract or Lease and Nature of Debtor's Interest	Address	Cure Payment
302.	RH Windrun LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$15,750.00
428.	RH Copper Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Ste 200 Birmingham, AL 35216	$2,635.00
710.	RH Chenault Creek LLC	Landscape Workshop LLC	Landscaping Contract	550 Montgomery Hwy Birmingham, AL 35216	$9,135.00

OBJECTION

6. Landscape Workshop objects to the assumption or assignment of any of the Contracts with Landscape Workshop because the Debtors have failed to accurately state the cure amounts owed to Landscape Workshop.

7. Section 365 of the Bankruptcy Code provides that a debtor may not assume or assign an executory contract, unless at the time of the assumption of such contract, the debtor cures any defaults, compensates for any actual pecuniary loss resulting from such defaults, and provides adequate assurance of future performance. 11 U.S.C. §§ 365(b)(1), 365(f)(2).

8. As of September 3, 2025, the total cure amount due to satisfy all amounts owing to Landscape Workshop under the Contracts with the NOLA Debtors is **$49,193.00**, plus all interest

and other legally recoverable charges that continue to accrue on the amounts owed to Landscape Workshop.[2] A summary of unpaid invoices as of September 3, 2025 is attached as **Exhibit A**.

9. Amounts owing to Landscape Workshop may continue to accrue. Landscape Workshop demands payment in full of all accrued and accruing invoices and attorneys' fees as a condition to assumption or assignment of any of the Contracts.

RESERVATION OF RIGHTS

10. Landscape Workshop does not release or waive any claim, right or remedy arising under the Contracts, any related agreements, the Bankruptcy Code, or other applicable law.

11. Without limitation, Landscape Workshop expressly reserves the right to assert that amounts due and owing to Landscape Workshop are administrative expense claims under section 503 of the Bankruptcy Code and other applicable law.

12. Similarly, Landscape Workshop may continue to provide services to the Debtors. Landscape Workshop reserves the right to assert additional cure claims for any and all amounts that may remain outstanding under the Contracts at the time that assumption or assignment of the Contracts is proposed to be effective. Any and all such amounts must be paid under section 365 of the Bankruptcy Code in order for the Debtors to assume or assign the Contracts.

WHEREFORE, Landscape Workshop respectfully requests that the Court sustain this Objection, compel the Debtors to pay all amounts due and owing to Landscape Workshop as a condition to assumption or assignment of the Contracts, and grant Landscape Workshop such other and further relief as the Court deems to be just and proper.

[2] The Debtors did not list the Contract with RH Lakewind East LLC for assumption and assignment. The balance owing for services to RH Lakewind East LLC is provided out of an abundance of caution should the Debtors or any proposed buyer of the Debtors' assets propose assumption and assignment of such Contract.

Dated: Westfield, New Jersey
September 4, 2025

McLAUGHLIN & STERN, LLP

By: /s/ *Chester R. Ostrowski*
Chester R. Ostrowski

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Attorneys for Landscape Workshop, LLC

EXHIBIT A

Debtor	Job Name	Invoice #	Invoice Date	Balance
RH Chenault Creek LLC	Carmel Brook Apartments	3843202	4/23/2025	$ 4,137.00
RH Chenault Creek LLC	Carmel Brook Apartments	10542107	5/1/2025	$ 4,998.00
RH Chenault Creek LLC	Carmel Brook Apartments	10557517	8/1/2025	$ 4,998.00
	Total			**$ 14,133.00**
RH Windrun LLC	Carmel Spring Apartments	10528494	2/1/2025	$ 3,150.00
RH Windrun LLC	Carmel Spring Apartments	10532831	3/1/2025	$ 3,150.00
RH Windrun LLC	Carmel Spring Apartments	10537486	4/1/2025	$ 3,150.00
RH Windrun LLC	Carmel Spring Apartments	3843203	4/23/2025	$ 3,150.00
RH Windrun LLC	Carmel Spring Apartments	10542097	5/1/2025	$ 3,150.00
RH Windrun LLC	Carmel Spring Apartments	10557507	8/1/2025	$ 3,150.00
	Total			**$ 18,900.00**
RH Copper Creek LLC	Laguna Creek Apartments	10543933	5/1/2025	$ 1,585.00
RH Copper Creek LLC	Laguna Creek Apartments	3845650	5/14/2025	$ 1,050.00
RH Copper Creek LLC	Laguna Creek Apartments	10559054	8/1/2025	$ 1,585.00
	Total			**$ 4,220.00**
RH Lakewind East LLC	Laguna Reserve Apartments	3843204	4/23/2025	$ 3,940.00
RH Lakewind East LLC	Laguna Reserve Apartments	10542103	5/1/2025	$ 4,000.00
RH Lakewind East LLC	Laguna Reserve Apartments	10557513	8/1/2025	$ 4,000.00
	Total			**$ 11,940.00**
	Grand Total			**$ 49,193.00**

EXHIBIT 16

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for Landscape Workshop, LLC

In Re:

CBRM REALTY, INC., *et al.*,

Debtors.[1]

Chapter 11

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

CERTIFICATION OF SERVICE

I, Chester R. Ostrowski, hereby certify that on September 4, 2025, I caused to be served *LANDSCAPE WORKSHOP, LLC'S OBJECTION AND RESERVATION OF RIGHTS REGARDING ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS* upon all parties via ECF notification.

Dated: Westfield, New Jersey
September 4, 2025

McLAUGHLIN & STERN, LLP

By: /s/ *Chester R. Ostrowski*
Chester R. Ostrowski

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Attorneys for Landscape Workshop, LLC

[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.

EXHIBIT 17

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM Realty Inc. *et al.*, Debtors.[1]	Chapter 11 Case No. 25–15343 (MBK) (Jointly Administered)

Order Filed on June 19, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

FINAL ORDER (I) AUTHORIZING THE KELLY HAMILTON DIP LOAN PARTIES TO OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered 2 through 54, is ORDERED.

DATED: June 19, 2025

Honorable Michael B. Kaplan
United States Bankruptcy Judge

Debtors:	CBRM REALTY INC., *et al*.
Case No.	25-15343 (MBK)
Caption of Order:	FINAL ORDER (I) AUTHORIZING THE KELLY HAMILTON DIP LOAN PARTIES TO OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "**Motion**")[2] of the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "**Chapter 11 Cases**"), pursuant to sections 105, 361, 362, 363, 364, 503, 506(c), 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended, the "**Bankruptcy Code**"), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and rules 4001-3 and 9013-5 of the Bankruptcy Local Rules for the District of New Jersey (the "**Local Rules**"), seeking entry of this final order (this "**Final Order**"):

i. authorizing Kelly Hamilton Apts, LLC (the "**Kelly Hamilton Debtor**"), Kelly Hamilton Apts MM LLC, CBRM Realty Inc. ("**CBRM**") and Crown Capital Holdings, LLC (collectively, the "**Kelly Hamilton DIP Loan Parties**"), in their capacity as borrowers and as joint and several obligors, to obtain postpetition financing under a superpriority senior secured debtor in possession term loan credit facility (the "**DIP Facility**"), with an aggregate principal amount of up to $9,705,162 (the "**DIP Facility Amount**"), available upon entry of the Interim Order[3], subject to the terms and conditions of the Interim Order and Final Order, that certain financing term sheet [Doc. 42], substantially in the form attached to the Motion as **Exhibit A** (the "**DIP Term Sheet**"), and that certain Senior Secured Superpriority Debtor in Possession Term Loan Credit Agreement (as the same may be amended, restated, supplemented, waived, or otherwise modified from time to time, which shall be filed with the Court upon execution, the "**DIP Credit Agreement**," and together with the Interim Order, the Final Order, the DIP Term Sheet, and all agreements, documents, and instruments delivered or executed in connection therewith, collectively, the "**DIP Documents**"), among the Kelly Hamilton DIP Loan Parties and 3650 SS1 Pittsburgh LLC (including any successors and assigns selected in accordance with the DIP Credit Agreement, the "**DIP Lender**") and any agent or servicer appointed by the DIP Lender (in such

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion and the DIP Documents.

[3] The "**Interim Order**" as used herein, refers to that certain *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] entered on June 4, 2025 by the United States Bankruptcy Court for the District of New Jersey.

capacity, the "**DIP Agent**" and, together with the DIP Lender, the "**DIP Secured Parties**");

ii. authorizing the Kelly Hamilton DIP Loan Parties to open the Escrow Account (as defined below) with the terms and conditions provided in the DIP Documents and use the proceeds of the DIP Facility (i) to pay costs, fees and expenses of the DIP Secured Parties, as provided for in the DIP Documents, the Interim Order and this Final Order, as well as all scheduled payments of interest and principal pursuant to the DIP Documents, (ii) to provide working capital and for other general corporate purposes of the Kelly Hamilton DIP Loan Parties, and (iii) to satisfy the administrative expenses of these Chapter 11 Cases and other claims or amounts allowed by this Court;

iii. granting valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in substantially all of the property, assets, and other interests in property and assets of the Kelly Hamilton DIP Loan Parties as set forth herein, whether such property is presently owned or after-acquired, and each Kelly Hamilton DIP Loan Parties' estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing prior to or arising after the Petition Date (as defined below), subject only to the Carve-Out and the Purported Spano Judgment Lien (each as defined below);

iv. granting superpriority administrative expense claims against each of the Kelly Hamilton DIP Loan Parties' estates to the DIP Secured Parties with respect to the DIP Obligations (as defined below) over any and all administrative expenses and other claims of any kind or nature subject and subordinate only to the payment of the Carve-Out on the terms and conditions set forth herein and in the DIP Documents;

v. effective as of the Petition Date, waiving the Kelly Hamilton DIP Loan Parties' and the estates' right to surcharge against the DIP Collateral (as defined below) pursuant to section 506(c) of the Bankruptcy Code;

vi. effective as of the Petition Date, waiving the "equities of the case" exception under section 552(b) of the Bankruptcy Code with respect to the DIP Collateral and the proceeds, products, offspring, or profits thereof;

vii. effective as of the Petition Date, waiving the equitable doctrine of marshaling with

respect to the DIP Collateral and the DIP Secured Parties;

viii. vacating and modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Facility, the DIP Documents, and this Final Order;

ix. waiving any applicable stay (including under Bankruptcy Rule 6004) with respect to the effectiveness and enforceability of this Final Order and providing for immediate effectiveness of this Final Order; and

x. granting related relief.

This Court having considered the Motion, the exhibits thereto, the *Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 44] and the other evidence submitted or adduced and the arguments of counsel made at the interim hearing held and concluded on June 2, 2025 ("**Interim Hearing**") and at the hearing on this Final Order ("**Final Hearing**") held pursuant to Bankruptcy Rule 4001(b)(2) on June 17, 2025; and this Court having heard and resolved or overruled any objections, reservations of rights, or other statements with respect to the relief requested at the Interim Hearing, the Final Hearing and in the Motion; and the Court having noted the appearances of all parties in interest; and it appearing that approval of the Final Relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Kelly Hamilton DIP Loan Parties and their estates and otherwise is fair and reasonable and is essential for the continued operation of the Kelly Hamilton DIP Loan Parties' businesses and the preservation of the value of the Kelly Hamilton DIP Loan Parties' assets; and to preserve low-income and government subsidized housing for hundreds of tenants; and it appearing that the Kelly Hamilton DIP Loan Parties' entry

Debtors:	CBRM REALTY INC., *et al*.
Case No.	25-15343 (MBK)
Caption of Order:	FINAL ORDER (I) AUTHORIZING THE KELLY HAMILTON DIP LOAN PARTIES TO OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

into the DIP Credit Agreement and all other DIP Documents is a sound and prudent exercise of the Kelly Hamilton DIP Loan Parties' business judgment; and the Kelly Hamilton DIP Loan Parties having provided reasonable notice of the Motion under the circumstances as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor,

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING AND THIS FINAL HEARING, THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[4]

A. *Petition Date*. On May 19, 2025 (the "**Petition Date**"), the Kelly Hamilton DIP Loan Parties filed voluntary petitions under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey ("**Court**"), commencing these Chapter 11 Cases.

B. *Debtors in Possession*. The Kelly Hamilton DIP Loan Parties continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases. Elizabeth A. LaPuma, as the independent fiduciary and authorized representative for each of the Kelly Hamilton DIP Loan Parties (the "**Independent Fiduciary**"), has full corporate authority to act on behalf of, and legally bind, each of the Kelly Hamilton DIP Loan Parties in the DIP Documents.

[4] Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, pursuant to Bankruptcy Rule 7052.

C. *Jurisdiction and Venue*. The Court has jurisdiction over the Motion, these Chapter 11 Cases, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334. Venue for these Chapter 11 Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b) and this Court may enter a final order consistent with Article III of the United States Constitution. The bases for the relief sought in the Motion and granted in this Final Order are sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004, and 9014, and Local Rule 4001-3.

D. *Committee*. As of the date hereof, no official committee of unsecured creditors has been appointed in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the "**Official Committee**").

E. *Purpose and Necessity of Financing*. The Kelly Hamilton DIP Loan Parties require the financing described in the Motion and as expressly provided in the DIP Documents, the Interim Order and this Final Order (i) to pay costs, fees and expenses of the DIP Secured Parties, as provided for in the DIP Documents, the Interim Order and this Final Order, as well as all scheduled payments of interest and principal thereunder, (ii) to provide working capital for operations and real property improvements and for other general corporate purposes of the Kelly Hamilton DIP Loan Parties, and (iii) to satisfy the administrative expenses of these Chapter 11 Cases and other claims or amounts allowed by this Court. If this Final Order is not entered, the Kelly Hamilton DIP Loan Parties and hundreds of tenants subsidized by the U.S. Department of Housing and Urban Development ("**HUD**") will suffer immediate and irreparable harm.

F. *No Credit Available on More Favorable Terms*. The Kelly Hamilton DIP Loan Parties are unable to obtain financing or other financial accommodations from sources other than the DIP Lender on terms more favorable than those provided under the DIP Facility, the DIP Documents, the Interim Order and this Final Order. The Kelly Hamilton DIP Loan Parties are unable to obtain adequate unsecured credit allowable as an administrative expense under section 503(b)(1) of the Bankruptcy Code. The Kelly Hamilton DIP Loan Parties are also unable to obtain adequate secured credit for money borrowed under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code without the Kelly Hamilton DIP Loan Parties granting (a) the DIP Liens as first priority priming liens on all DIP Collateral, (b) the Superpriority Claims, and (c) the rights, benefits and protections to the DIP Secured Parties. After considering all available alternatives, the Kelly Hamilton DIP Loan Parties have concluded, in the exercise of their sound business judgment, that the DIP Facility represents the best source of debtor-in-possession financing available to them at this time. Additionally, the terms of the DIP Facility are fair and reasonable and reflect the Kelly Hamilton DIP Loan Parties' exercise of prudent business judgment consistent.

G. *Kelly Hamilton DIP Loan Parties' Stipulations, Releases and Acknowledgements Regarding DIP Secured Parties*. Without prejudice to the rights of any other party in interest (but subject to the limitations thereon contained in paragraph 17 below), and after consultation with their attorneys, and in exchange for and as a material inducement for receiving this DIP Facility, the Kelly Hamilton DIP Loan Parties, for themselves, their estates and all representatives of such estates, admit, stipulate, acknowledge and agree as follows in this paragraph G:

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a. *No Control*. None of the DIP Secured Parties (in their capacities as such) by virtue of making the DIP loans are deemed to be in control of the Kelly Hamilton DIP Loan Parties or their properties or operations, has authority to determine the manner in which any of the Kelly Hamilton DIP Loan Parties' operations are conducted, or is a control person, insider (as defined in the Bankruptcy Code), "responsible person," or managing agent of the Kelly Hamilton DIP Loan Parties or any of their affiliates by virtue of any of the actions taken with respect to, in connection with, related to, or arising from the Interim Order, the DIP Facility, the DIP Liens, the DIP Obligations, the DIP Documents or the transactions contemplated by each.

b. *Prepetition Lienholders.* On and before the Petition Date, liens (the "**Prepetition Liens**") existed on certain of the Kelly Hamilton DIP Loan Parties' real properties and personal property (the "**Prepetition Collateral**") pursuant to that certain Loan and Security Agreement, dated as of September 20, 2024, between Kelly Hamilton Apts LLC, as Borrower, and Kelly Hamilton Lender LLC (the "**KH Lender**" or the "**Prepetition Lender**"), as Lender, evidenced by that certain Term Note, dated as of September 20, 2024, by Kelly Hamilton Debtor in favor of the KH Lender, and secured by an Open-End Commercial Mortgage, Security Agreement and Assignment of Leases and Rents, dated as of September 20, 2024 (the "**Prepetition Secured Obligations**"). KH Lender possesses the Prepetition Liens on the Prepetition Collateral. The Prepetition Liens constitute valid, binding, enforceable and perfected first priority liens and are not subject to avoidance or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law. The Prepetition Secured Obligations constitute legal, valid and binding

obligations of the Kelly Hamilton DIP Loan Parties, enforceable in accordance with the terms of the underlying agreements giving rise to such obligations, other than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code, and no portion of the Prepetition Secured Obligations is subject to avoidance or subordination pursuant to the Bankruptcy Code or non-bankruptcy law. In accordance with the DIP Documents, the Prepetition Secured Obligations will be paid in full from the DIP Facility Amount contemporaneously with the closing on the DIP Facility.

c. *No Claims, Defenses, or Causes of Action*. The Kelly Hamilton DIP Loan Parties, the Kelly Hamilton DIP Loan Parties' estates, predecessors, successors, and assigns hold no (and hereby waive, discharge and release any) valid or enforceable claims (as defined in the Bankruptcy Code), counterclaims, defenses, setoff rights, or any other causes of action of any kind, and waive, discharge and release any right they may have to (i) challenge the validity, enforceability, priority, security and perfection of any of the DIP Obligations, DIP Documents, or DIP Liens, respectively, and (ii) assert any and all claims (as defined in the Bankruptcy Code) or causes of action against the DIP Secured Parties, the Indemnified Parties (defined below), or any of their respective current, former and future affiliates, subsidiaries, funds, or managed accounts, officers, directors, managers, managing members, members, equity holders, partners, principals, employees, representatives, agents, attorneys, advisors, accountants, investment bankers, consultants, and other professionals, and the successors and assigns of each of the foregoing (in their capacities as such), in each case, whether arising at law or in equity, including any recharacterization,

subordination, avoidance, or other claim arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state or federal law.

d. *Indemnification*. The DIP Lender has agreed to provide the DIP Facility, subject to the conditions set forth herein and in the DIP Documents, including indemnification of the Indemnified Parties[5] and the provisions of the Interim Order and this Final Order assuring that the DIP Liens and the various claims, Superpriority Claims and other protections granted pursuant to the DIP Documents, the Interim Order and this Final Order will not be affected, except as otherwise provided herein, by any subsequent reversal or modification of this Final Order or any other order, as provided in section 364(e) of the Bankruptcy Code, which is applicable to the DIP Facility. The DIP Lender has acted in good faith in consenting to and in agreeing to provide the DIP Facility. The reliance of the DIP Lender on the assurances referred to above is in good faith.

e. *Releases*. The DIP Lender has agreed to provide the DIP Facility, subject to the conditions set forth herein and in the DIP Documents, including the absolute, unconditional and irrevocable release and forever discharge of any and all actions, causes of action, claims, counter-claims, cross-claims, defenses, accounts, objections, challenges, offsets or setoff, demands, liabilities, responsibilities, disputes, remedies, indebtedness, obligations, guarantees, rights,

[5] "Indemnified Parties" means, collectively, the DIP Secured Parties, 3650 REIT Investment Management LLC and any of its funds or separately-managed accounts, 3650 Special Situations Real Estate Investment Trust A LLC and its affiliated entities, the Prepetition Lender, The Lynd Group Holdings, LLC, Lynd Management Group LLC, Lynd Acquisitions Group LLC, and LAGSP, LLC ("**LAGSP**") and, with respect to each of the foregoing entities, each such entity's and its affiliates' successors and assigns and respective current and former principals, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accounts, attorneys, officers, directors, employees, agents and other representatives.

interests, indemnities, assertions, allegations, suits, controversies, proceedings, losses, damages, injuries, reimbursement obligations, attorneys' fees, costs, expenses or judgments of every type, whether known or unknown, asserted or unasserted, suspected or unsuspected, foreseen or unforeseen, accrued or unaccrued, liquidated or unliquidated, fixed or contingent, pending or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, rule or regulation or by contract, of every nature or description whatsoever that the Kelly Hamilton DIP Loan Parties', their estates, predecessors, successors and assigns at any time had, now have or that their successors and assigns may have against any of the Released Parties[6] in connection with or related to the Kelly Hamilton DIP Loan Parties, their operations and businesses, the Interim Order, and this Final Order, the DIP Facility, the DIP Liens, the Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Documents or the transactions contemplated thereunder or hereunder, including, without limitation, (i) any Avoidance Actions (as defined below), (ii) any so-called "lender liability" or equitable subordination claims or defenses, (iii) any claims or causes of action arising under the Bankruptcy Code, (iv) any claims or causes of action seeking reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshaling, surcharge, recovery or any other challenge arising under the Bankruptcy Code or applicable non-bankruptcy law with respect to the DIP

[6] "Released Parties" shall mean the Indemnified Parties.

Liens, the Superpriority Claims, the DIP Obligations, the DIP Documents or the DIP Collateral, or (v) any claim or cause of action with respect to the validity, enforceability, extent, amount, perfection or priority of the DIP Liens, the Superpriority Claims, the DIP Obligations or the DIP Documents; provided, however, that nothing contained in this clause (e) shall relieve the DIP Secured Parties from fulfilling any of their commitments under the DIP Credit Agreement or other DIP Documents and their estates, predecessors, have against the Released Parties of and from, that the Kelly Hamilton DIP Loan Parties.

f. *Final Order*. Notwithstanding anything to the contrary set forth in the Interim Order or herein, the stipulations and releases set forth in subparagraphs (a), (b), (c), (d), and (e) of this paragraph G shall be subject to any Challenge (as defined herein).

H. *Good Cause*. The ability of the Kelly Hamilton DIP Loan Parties to obtain sufficient working capital and liquidity under the DIP Documents, the Interim Oder and this Final Order is vital to the Kelly Hamilton DIP Loan Parties, their estates, tenants, and creditors and stakeholders. The liquidity to be provided under the DIP Documents, the Interim Order, and this Final Order will enable the Kelly Hamilton DIP Loan Parties to continue to operate their businesses in the ordinary course and preserve the value of their businesses. The Kelly Hamilton DIP Loan Parties' estates will be immediately and irreparably harmed if this Final Order is not entered. Good cause has, therefore, been shown for the relief sought in the Motion.

I. *Good Faith*. The DIP Facility, the DIP Documents, the Interim Order, and this Final Order have been negotiated in good faith and at arm's length among the Kelly Hamilton DIP

Loan Parties and the DIP Secured Parties, and all of the obligations and indebtedness arising under, in respect of or in connection with the DIP Facility, the DIP Documents, the Interim Order and this Final Order, including without limitation, all loans made to the Kelly Hamilton DIP Loan Parties pursuant to the DIP Documents, the Interim Order, and this Final Order, and any other obligations under the DIP Documents, the Interim Order and this Final Order (all of the foregoing, collectively, the "**DIP Obligations**"), shall be deemed to have been extended by the DIP Lender and its affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Obligations, the DIP Liens (as defined below), and the Superpriority Claims (as defined below), shall be entitled to the full protection of section 364(e) of the Bankruptcy Code and the terms, conditions, benefits, and privileges of the Interim Order and this Final Order regardless of whether this Final Order is subsequently reversed, vacated, modified, or otherwise is no longer in full force and effect or the Chapter 11 Cases are subsequently converted or dismissed.

J. *Consideration*. All of the Kelly Hamilton DIP Loan Parties will receive and have received fair consideration and reasonably equivalent value in exchange for the DIP Facility and all other financial accommodations provided under the DIP Documents, the Interim Order and this Final Order.

K. *Immediate Entry of Final Order*. The Kelly Hamilton DIP Loan Parties have requested immediate entry of this Final Order pursuant to Bankruptcy Rule 4001. The permission granted herein to enter into the DIP Facility and to obtain funds thereunder is necessary to avoid

immediate and irreparable harm to the Kelly Hamilton DIP Loan Parties. This Court concludes that entry of this Final Order will, among other things, allow for the continued operation of the Kelly Hamilton DIP Loan Parties' existing businesses and further enhance the Kelly Hamilton DIP Loan Parties' prospects for a successful restructuring.

L. *Notice*. Upon the record presented to this Court at the Interim Hearing and the Final Hearing, and under the exigent circumstances set forth therein, notice of the Motion and the emergency relief requested thereby and granted in this Final Order has been provided in accordance with Bankruptcy Rules 4001(b) and 4001(c)(1) and Local Rule 9013-5 on (i) the DIP Lender; (ii) counsel to the DIP Lender; (iii) the Prepetition Lienholder; (iv) the Office of the United States Trustee for the District of New Jersey (the "**U.S. Trustee**"); (v) the holders of the thirty (30) largest unsecured claims against the Kelly Hamilton DIP Loan Parties' estates (on a consolidated basis); (vi) all of the Kelly Hamilton DIP Loan Parties' prepetition secured creditors; (vii) the United States Attorney's Office for the District of New Jersey; (viii) the attorneys general in the states in which the Kelly Hamilton DIP Loan Parties conduct their business; (ix) the United States Department of Justice; (x) the Internal Revenue Service; (xi) HUD; (xii) the Ad Hoc Group of Holders of Crown Capital Notes; (xiii) counsel to the Official Committee (if any); and (xiv) any party that has requested notice pursuant to Bankruptcy Rule 2002, which notice was appropriate under the circumstances and sufficient for the Motion. No other or further notice of the Motion or entry of this Final Order is required.

Based upon the foregoing findings and conclusions, the Motion and the record before the

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Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. ***DIP Facility Approved***. The Motion, including all provisions of the DIP Credit Agreement (attached hereto as **Exhibit B**), the DIP Documents and the Motion is granted on a Final basis as set forth herein. The financing described herein is authorized and approved subject to the "Conditions Precedent to the Closing" section of the DIP Term Sheet and any applicable provisions set forth in the DIP Documents, including but not limited to the DIP Credit Agreement.

2. ***Objections Overruled***. Any objections, reservations of rights, or other statements with respect to entry of the Final Order and the relief requested in the Final Order, to the extent not withdrawn, waived, settled or otherwise resolved, are overruled on the merits. This Final Order shall become effective immediately upon its entry.

3. ***Authorization of the DIP Facility and the DIP Documents***.

a. Effective immediately upon the entry of the Interim Order and this Final Order, the Kelly Hamilton DIP Loan Parties are hereby authorized to enter into, and the Independent Fiduciary is authorized to execute and empowered to bind the Kelly Hamilton DIP Loan Parties to, the DIP Facility and the DIP Documents, including the DIP Credit Agreement, the terms of which are incorporated herein by reference. Prior to entry of the Final Order, the DIP Documents and this Final Order governed the financial and credit accommodations to be provided to the Kelly Hamilton DIP Loan Parties by the DIP Secured Parties in respect of the DIP Facility Amount. Following entry of this Final Order, the financial and credit accommodations to be

provided to the Kelly Hamilton DIP Loan Parties by the DIP Secured Parties in respect of the DIP Facility (including the DIP Facility Amount) shall be governed by the DIP Documents and this Final Order.

b. Pursuant to and effective immediately upon the entry of the Interim Order and this Final Order, the Kelly Hamilton DIP Loan Parties are hereby authorized to close and borrow money pursuant to the DIP Documents and this Final Order, up to an aggregate principal amount of $9,705,162 (all of which amount was authorized to be drawn by the Kelly Hamilton DIP Loan Parties prior to entry of this Final Order), plus interest, costs, fees, and other expenses and amounts provided for in the DIP Documents, the Interim Order and this Final Order, in accordance with the terms of the DIP Documents, the Interim Order and this Final Order, which shall be used solely as expressly provided in the DIP Documents, this Final Order and the Approved Budget: (i) to pay costs, fees, and expenses of the DIP Secured Parties (including, without limitation, the reasonable and documented fees, costs and expenses of its legal counsel including, for the avoidance of doubt, the fees, costs and expenses of Lippes Mathias, McCarter & English LLP, and Akerman LLP and a financial advisor) as provided in the DIP Documents as such become earned, due and payable and the scheduled payments of principal and interest under the DIP Facility, (ii) to provide working capital and for other general corporate purposes of the Kelly Hamilton DIP Loan Parties, (iii) to satisfy the administrative expenses of these Chapter 11 Cases and other claims or amounts allowed by this Court, and (iv) pay off at closing from the draw of the DIP Facility Amount the existing mortgage indebtedness of the Prepetition Collateral (the

"**Kelly Hamilton Property**") and all other prepetition liens that are not Permitted Liens (as defined in the DIP Documents) and are secured by the Prepetition Collateral, in each case, subject to the Approved Budget.

c. In furtherance of the foregoing and without further approval of this Court, each Kelly Hamilton DIP Loan Party is authorized and directed to promptly perform all acts, to make, execute and deliver all instruments and documents (including, without limitation, the execution or recordation of security agreements, mortgages and financing statements), and to pay all fees, that may be required or necessary for the Kelly Hamilton DIP Loan Parties' performance of their obligations under the DIP Facility, including, without limitation:

i. the execution, delivery and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any guarantees, any security and pledge agreements, and any mortgages contemplated thereby;

ii. the payment of the fees referred to in the DIP Documents and this Final Order and costs and expenses as may be due in accordance with the DIP Documents and this Final Order;

iii. open and deposit $2,450,000 from the DIP Facility Amount into an escrow account ("**Escrow Account**") held by the Kelly Hamilton DIP Loan Parties or Debtors' counsel for the benefit of the Independent Fiduciary and the Kelly Hamilton DIP Loan Parties' Retained Professionals (as defined below) with the DIP Lender approving and being a party to the escrow agreement that governs the Escrow Account to effectuate the DIP Lender's beneficial

interest in any residual cash not earned by the Independent Fiduciary or the Kelly Hamilton DIP Loan Parties' Retained Professionals and approved by the Court;[7]

iv. except as otherwise agreed by the Kelly Hamilton DIP Loan Parties and the DIP Lender, open restricted lockbox accounts at a bank acceptable to and for the benefit of DIP Lender and United States Trustee whereby all revenue generated from the Kelly Hamilton Property shall be paid directly (the "**Clearing Account**");

v. except as otherwise agreed by the Kelly Hamilton DIP Loan Parties and the DIP Lender, subject to any order by the Court regarding the Debtors' cash management system, open an account controlled by DIP Lender whereby funds in the Clearing Account shall be swept monthly into (the "**Cash Management Account**");

vi. except as otherwise agreed by the Kelly Hamilton DIP Loan Parties and the DIP Lender, subject to any order by the Court regarding the Debtors' cash management system, open an account for remaining cash flow (the "**Excess Cash Flow**") after all funds in the Cash Management Account are be applied by DIP Lender to payments of debt service, required reserves, approved operating expenses and other items required under the Approved Budget (the "**Excess Cash Flow Reserve**"); and

vii. the performance of all other acts required under or in connection

[7] For the avoidance of doubt, all such funds shall remain the property of the Debtors' estates unless and until they are paid to the Independent Fiduciary or to a professional after Court approval of such professionals fee application approving the same or pursuant to other Court order.

with the DIP Documents and this Final Order.

d. Effective immediately upon the entry of the Interim Order and this Final Order, the DIP Documents and the provisions of this Final Order constitute valid, binding and non-avoidable obligations of the Kelly Hamilton DIP Loan Parties enforceable against each person or entity party thereto in accordance with their respective terms for all purposes during the Chapter 11 Cases, any subsequently converted case of any Kelly Hamilton DIP Loan Party under chapter 7 of the Bankruptcy Code, or after the dismissal of any case. No obligation, payment, transfer, or grant of security under the DIP Documents or this Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including without limitation, under sections 502(d), 547, 548 or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, or any Challenge.

4. ***No Priming of DIP Liens***. Effective immediately upon the entry of the Interim Order, the DIP Documents and the provisions of this Final Order, until such time as all DIP Obligations are indefeasibly paid in full in cash, the Kelly Hamilton DIP Loan Parties shall not in any way prime or seek to prime (or otherwise cause to be subordinated in any way) the liens provided to the DIP Lender by offering a subsequent lender or any party-in-interest a superior or pari passu lien or claim with respect to the DIP Collateral pursuant to section 364(d) of the

Bankruptcy Code or otherwise.

5. ***Carve-Out***.

a. Amount of Carve-Out. The relative priority of all amounts owed under the DIP Facility will be subject only to a "**Carve-Out**" in an amount equal to, without duplication: (a) the costs and administrative expenses permitted to be incurred by any chapter 7 trustee under section 726(b) of the Bankruptcy Code pursuant to an order of this Court following any conversion of the Chapter 11 Cases pursuant to section 1112 of the Bankruptcy Code in an amount not to exceed $25,000; (b) the amount equal to: (i) any fees and expenses incurred by the Independent Fiduciary, the Kelly Hamilton DIP Loan Parties' counsel, the Kelly Hamilton DIP Loan Parties' notice and claims agent, the Kelly Hamilton DIP Loan Parties' financial advisor (the Kelly Hamilton DIP Loan Parties' counsel, claims and noticing agent, and financial advisor, together, the "**Debtors**' **Retained Professionals**"), and any professionals retained by the Official Committee (if any) prior to an Event of Default (as defined below) in an amount not to exceed the amount set forth in the Approved Budget, whether or not such fees, expenses, and costs have been approved by the Court as of such date and whether or not the retention of the Debtors' Retained Professionals and any professionals retained by the Official Committee (if any) have been authorized as of such date, subject to the DIP Secured Parties' DIP Lien on all residual cash in the Escrow Account, plus (ii) up to $150,000 in the aggregate to pay any allowed fees, expenses, and costs incurred by the Independent Fiduciary, the Debtors' Retained Professionals, and any professionals retained by the Official Committee (if any) following the occurrence of an Event of

Default, whether or not such fees, expenses, and costs have been approved by the Court as of such date and whether or not the retention of the Debtors' Retained Professionals and any professionals retained by the Official Committee (if any) have been authorized as of such date; and (c) statutory fees payable to the U.S. Trustee pursuant to 28 U.S.C. § 1930(a)(6), together with the statutory rate of interest, which shall not be limited by any Budget ("**Statutory Fees**"). All claims and liens granted by the Final Order are subject to the Carve-Out.

b. Payment of Allowed Professional Fees Prior to Event of Default. Any payment or reimbursement made prior to the occurrence of an Event of Default in respect of any allowed fees, expenses, and costs incurred by the Independent Fiduciary, the Debtors' Retained Professionals, and any professionals retained by the Official Committee (if any) shall not reduce the Carve Out.

c. Payment of Allowed Professional Fees After Event of Default. Any payment or reimbursement made on or after the occurrence of an Event of Default in respect of any allowed fees, expenses, and costs incurred by the Independent Fiduciary, the Debtors' Retained Professionals, and any professionals retained by the Official Committee (if any) shall permanently reduce the Carve-Out on a dollar-for-dollar basis.

6. ***Superpriority Claims***. Effective immediately upon the entry of the Interim Order and this Final Order, the DIP Secured Parties are hereby granted allowed superpriority administrative expense claims (the "**Superpriority Claims**") pursuant to sections 364(c) and 364(d)(1) of the Bankruptcy Code for all DIP Obligations, having priority over any and all other

claims against the Kelly Hamilton DIP Loan Parties (including CBRM) and their estates, including the Prepetition Liens, now existing or hereafter arising, including, to the extent allowed under the Bankruptcy Code, any and all administrative expenses or other claims arising under sections 105(a), 328, 330, 331, 503(b), 506(c), 507(a) (other than section 507(a)(1)), 507(b), 546(c), 1113, and 1114 of the Bankruptcy Code, whether or not such expenses or claims may become secured by a judgment lien or other nonconsensual lien, levy or attachment, which Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Kelly Hamilton DIP Loan Parties and their estates and all proceeds thereof (other than the Estate Litigation Assets or the proceeds thereof). The Superpriority Claims granted in this paragraph shall be subject and subordinate in priority of payment only to the Carve-Out. The Superpriority Claims shall, for purposes of section 1129(a)(9)(A) of the Bankruptcy Code, be considered an administrative expense allowed under section 503(b) of the Bankruptcy Code, shall be against each Kelly Hamilton DIP Loan Party on a joint and several basis, and shall be payable from and have recourse to all prepetition and postpetition property of the Kelly Hamilton DIP Loan Parties and all proceeds thereof, including without limitation, any subsequent Final Order, and subject and subordinate only to the payment of the Carve-Out as provided herein. Other than as expressly provided in the DIP Documents and this Final Order with respect to the Carve-Out, no costs or expenses of administration, including, without limitation, professional fees allowed and payable under sections 326, 328, 330, or 331 of the Bankruptcy Code, or otherwise, that have been or may be incurred in these Chapter 11 Cases, or in any successor case of any of the Kelly Hamilton DIP

Loan Parties ("**Successor Cases**"), and no priority claims are, or will be, senior to, prior to, or on a parity with the Superpriority Claims or the DIP Obligations, or with any other claims of the DIP Lender arising hereunder.

7. ***DIP Liens***.

a. Effective immediately upon entry of the Interim Order and this Final Order, and without the necessity of the execution, recordation or filing of any pledge, collateral or security documents, mortgages, deeds of trust, financing statements, notations of certificates of title for titled goods, or any other document or instrument, or the taking of any other action (including, without limitation, entering into any lockbox or deposit account control agreements or other action to take possession or control of any DIP Collateral), as security for the prompt and complete payment and performance of all DIP Obligations when due (whether at stated maturity, by required prepayment, acceleration or otherwise), the DIP Agent, for the benefit of itself and the DIP Secured Parties, is hereby granted valid, binding, enforceable, non-avoidable, and automatically and properly perfected liens and security interests (the "**DIP Liens**") in all DIP Collateral, subject and subordinate to (i) the Carve-Out and (ii) any prepetition judgment lien or any purported claim or interest secured by the Purported Spano Judgment Lien held by Spano Investor LLC against CBRM Realty Inc. in connection with the obligations under that certain Credit Agreement, dated June 2, 2022, among Moshe "Mark" Silber, as borrower, Spano Investor LLC, as assignee of UBS O'Connor LLC, as lender, and Acquiom Agency Services LLC, as administrative agent, (the "**Purported Spano Judgment Lien**"), *provided*, *however*, that entry of this Final Order is without

prejudice to the rights of any Debtor or any other party in interest to object to or otherwise challenge the Purported Spano Judgment Lien or any purported claim or interest secured by the Purported Spano Judgment Lien and the rights of all parties in interest (including the Debtors, Spano Investor LLC, and Acquiom Agency Services LLC).

b. The term "**DIP Collateral**" means all assets and properties of each of the Kelly Hamilton DIP Loan Parties (including CBRM) and their bankruptcy estates, whether tangible or intangible, real, personal or mixed, wherever located, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of, the Kelly Hamilton DIP Loan Parties (including under any trade names, styles or derivations thereof), whether prior to or after the Petition Date, including, without limitation, all of the Kelly Hamilton DIP Loan Parties' rights, title and interests in (1) all Prepetition Collateral; (2) all money, cash and cash equivalents; (3) all funds in any deposit accounts, securities accounts, commodities accounts or other accounts (together with all money, cash and cash equivalents, instruments and other property deposited therein or credited thereto from time to time); (4) all accounts and other receivables (including those generated by intercompany transactions); (5) all contracts and contract rights; (6) all instruments, documents and chattel paper; (7) all securities (whether or not marketable); (8) all goods, as-extracted collateral, furniture, machinery, equipment, inventory and fixtures; (9) all real property interests; (10) all interests in leaseholds; (11) all franchise rights; (12) all patents, tradenames, trademarks (other than intent-to-use trademarks), copyrights, licenses and all other intellectual property; (13) all general intangibles, tax or other refunds, or insurance proceeds; (14)

all equity interests, capital stock, limited liability company interests, partnership interests and financial assets; (15) all investment property; (16) all supporting obligations; (17) all letters of credit and letter of credit rights; (18) all commercial tort claims; (19) all proceeds of any claims or causes of action under sections 502(d), 544, 545, 547, 548, and 550 of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or other federal or applicable state law (collectively, "**Avoidance Actions**") including but not limited to those held by the Kelly Hamilton DIP Loan Parties against any Indemnified Party (the "**DIP Lender Litigation Claims**"); (20) all books and records (including, without limitation, customers lists, credit files, computer programs, printouts and other computer materials and records); and (21) all products, offspring, profits, and proceeds of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, including any and all proceeds of any insurance (including any business interruption and property insurance), indemnity, warranty or guaranty payable to any Kelly Hamilton DIP Loan Party from time to time with respect to any of the foregoing. Notwithstanding anything to the contrary herein, the DIP Collateral does not include: (i) Avoidance Actions and other causes of action and proceeds thereof held by the Kelly Hamilton DIP Loan Parties or their estates against Moshe (Mark) Silber, Frederick Schulman, Piper Sandler & Co., Mayer Brown LLP, Rhodium Asset Management LLC and its affiliates, Syms Construction LLC, Rapid Improvements LLC, NB Affordable Foundation Inc., title agencies, independent real estate appraisal firms, and any other current or former insiders or affiliates of the Kelly Hamilton DIP Loan Parties, and their respective affiliates, partners,

members, managers, officers, directors, and agents (collectively, the "**Estate Litigation Assets**"), and (ii) an amount equal to $443,734 of the proceeds of the DIP Facility, which shall be reserved to fund the hard costs of investigating, developing, and prosecuting the Estate Litigation Assets.

c. Effective immediately upon entry of this Interim Order and this Final Order the Kelly Hamilton DIP Loan Parties are hereby authorized and directed to assign, grant, and pledge to the DIP Agent, for the benefit of the DIP Secured Parties, a valid, binding, enforceable, and automatically perfected first-priority lien and security interest (subject only to the Carve-Out) in and to all of the Kelly Hamilton DIP Loan Parties' right, title, and interest in and to all rents, income, profits, and proceeds generated from or relating to the use or occupancy of any real property owned or leased by the Kelly Hamilton DIP Loan Parties, including, without limitation, all rights arising under leases, tenancies, licenses, occupancy agreements, and all other agreements affecting the use or occupancy of such real property, whether now existing or hereafter arising.

8. ***Perfection of DIP Liens***.

a. The DIP Secured Parties are hereby authorized, but not required, to file or record financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over, or take any other action in order to validate and perfect the liens and security interests granted to them hereunder, in each case without the necessity to pay any mortgage recording fee or similar fee or tax. Whether or not the DIP Secured Parties shall, in their sole discretion, choose to file such financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments,

or take possession of or control over, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge dispute or subordination, at the time and as of the date of entry of this Final Order subject to paragraph 17 herein. The Kelly Hamilton DIP Loan Parties shall, if requested, promptly execute and deliver to the DIP Secured Parties all such agreements, financing statements, instruments and other documents as the DIP Secured Parties may reasonably request to more fully evidence, confirm, validate, perfect, preserve, and enforce the DIP Liens. All such documents will be deemed to have been recorded and filed as of the date of entry of this Final Order.

b. A certified copy of this Final Order may, in the discretion of the DIP Secured Parties, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby directed to accept such certified copy of this Final Order for filing and recording.

9. ***Priority of DIP Liens***. Effective immediately upon the entry of the Interim Order and this Final Order, the DIP Liens shall have the following ranking and priorities (subject in all cases to the Carve-Out):

a. *First Priority Liens on Unencumbered Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected first priority liens and security interests in all DIP Collateral that is not subjected to Prepetition Liens as set forth in the DIP Documents, which DIP

Liens shall be subject and subordinate only to the Carve-Out.

b. *Priming DIP Liens*. Pursuant to sections 364(d) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected liens and security interests in all DIP Collateral (other than as described in subparagraph (a) above), which DIP Liens (a) shall be subject and subordinate only to the Carve-Out and the Purported Spano Judgment Lien, and (b) shall be senior to any and all other liens and security interests in DIP Collateral, including, without limitation, all liens and security interests in any DIP Collateral that would otherwise be subject to the Prepetition Liens. For the avoidance of doubt, the DIP Liens are senior to and prime any and all other liens and security interests in the Kelly Hamilton Property, with the understanding that the indebtedness secured by the Prepetition Liens held by KH Lender will be paid in full contemporaneously with the draw of the DIP Facility Amount under the DIP Facility and from proceeds of the DIP Facility.

c. *DIP Liens Senior to Other Liens*. Except to the extent expressly permitted hereunder, subject to the Carve-Out and the Purported Spano Judgment Lien, the DIP Liens and the Superpriority Claims shall not be made subject to or pari passu with (a) any lien, security interest, or claim granted in any of the Chapter 11 Cases or any Successor Cases, including any lien or security interest granted in favor of any federal, state, municipal, or other governmental unit (including any regulatory body), commission, board or court for any liability of the Kelly Hamilton DIP Loan Parties, (b) any lien or security interest that is avoided and preserved for the benefit of the Kelly Hamilton DIP Loan Parties and their estates under section 551 of the

Bankruptcy Code or otherwise, (c) any intercompany or affiliate claim, lien or security interest of the Kelly Hamilton DIP Loan Parties or their affiliates, or (d) any other lien, security interest or claim arising under section 363 or 364 of the Bankruptcy Code granted on or after the date hereof.

10. ***Maintenance of DIP Collateral***. Until such time as all DIP Obligations are paid in full (or as otherwise agreed in writing by the DIP Lender), the Kelly Hamilton DIP Loan Parties shall continue to maintain all property, operational, and other insurance as required and as specified in the DIP Documents. Effective immediately upon entry of the Interim Order and this Final Order, the DIP Agent, for the benefit of itself and the applicable DIP Secured Parties, shall automatically be deemed to be named as additional insured and lender loss payee under each insurance policy maintained by the Kelly Hamilton DIP Loan Parties that in any way relates to the DIP Collateral (including all property damage and business interruption insurance policies of the Kelly Hamilton DIP Loan Parties, whether expired, currently in place, or to be put in place in the future), and shall act in that capacity.

11. ***Cash Management***. Until such time as all DIP Obligations and Prepetition Obligations are paid in full, the Kelly Hamilton DIP Loan Parties shall also maintain the cash management system in effect as of the Petition Date, as modified by this Final Order and any order of the Court authorizing the continued use of the cash management system that is reasonably acceptable to the DIP Lender. The Kelly Hamilton DIP Loan Parties shall open the new deposit or securities accounts provided in the DIP Documents and make deposits in accordance with the DIP Documents, including the Escrow Account. The Kelly Hamilton DIP Loan Parties shall not open

any new deposit or securities account that is not subject to the liens and security interests of each of the DIP Secured Parties; provided, however, if the Kelly Hamilton DIP Loan Parties do open such accounts then, in each case they shall be subject to the lien priorities and other provisions set forth in this Final Order.

12. ***Fees***. Effective immediately upon the entry of the Interim Order and this Final Order, all fees paid and payable and costs or expenses reimbursed or reimbursable by the Kelly Hamilton DIP Loan Parties to the DIP Secured Parties are hereby approved. The Kelly Hamilton DIP Loan Parties are hereby authorized and directed to promptly pay all such fees, costs, and expenses (including, without limitation, all due diligence, transportation, computer, duplication, messenger, audit, insurance, appraisal, valuation and consultant costs and expenses, and all search, filing and recording fees, incurred or sustained by the DIP Lender and its counsel and professional advisors in connection with the DIP Facility, the DIP Documents or the transactions contemplated thereby, the administration of the DIP Facility and any amendment or waiver of any provision of the DIP Documents) on demand, without the necessity of any further application with the Court for approval or payment of such fees, costs or expenses, subject to receiving a written invoice thereof. Notwithstanding anything to the contrary herein, the fees, costs and expenses of the DIP Secured Parties under the terms of the DIP Documents, whether incurred prior to or after the Petition Date are deemed fully earned, non-refundable, irrevocable, and non-avoidable as of the date of the entry of this Final Order. All unpaid fees, costs, and expenses shall be included and constitute part of the principal amount of the DIP Obligations and be secured by the DIP Liens.

None of such fees, costs, expenses or other amounts shall be subject to further application to or approval of this Court, and shall not be subject to allowance or review by this Court or subject to the U.S. Trustee's fee guidelines, and no attorney or advisor to the DIP Lender shall be required to file an application seeking compensation for services or reimbursement of expenses with this Court; *provided, however*, that copies of any such invoices shall be provided contemporaneously to the U.S. Trustee and counsel to any Official Committee (if one exists) (together with the Kelly Hamilton DIP Loan Parties and counsel to the Ad Hoc Group of Holders of Crown Capital Notes, the "**Review Parties**") and such invoices shall include a general description of the nature of the matters worked on, a list of professionals who worked on the matter, their hourly rate (if such professionals bill at an hourly rate), the number of hours each professional billed and, with respect to the invoices of law firms, the year of law school graduation for each attorney; provided, however, that the U.S. Trustee reserves the right to seek copies of invoices containing the detailed time entries of any professional; *provided further, however*, that such invoices may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute a waiver of the attorney-client privilege or any benefits of the attorney work product doctrine (the U.S. Trustee shall be provided with unredacted copies of such invoices upon request). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the affected professional within ten (10) calendar days after delivery of such invoices

to the Review Parties (such ten (10) day calendar period, the "**Review Period**"). If no written objection is received prior to the expiration of the Review Period from the Review Parties, the Kelly Hamilton DIP Loan Parties shall pay such invoices within five (5) calendar days following the expiration of the Review Period. If an objection is received within the Review Period, the Kelly Hamilton DIP Loan Parties shall promptly pay the undisputed amount of the invoice within five (5) calendar days, and the disputed portion of such invoice shall not be paid until such dispute is resolved by agreement between the affected professional and the objecting party or by order of this Court. Any hearing to consider such an objection to the payment of any fees, costs or expenses set forth in a professional fee invoice hereunder shall be limited to the reasonableness of the fees, costs and expenses that are the subject of such objection. All such unpaid fees, costs, expenses and other amounts owed or payable to the DIP Lender shall be secured by the DIP Collateral and afforded all of the priorities and protections afforded in the DIP Loan Documents) and this Final Order. Notwithstanding anything to the contrary herein, subject to and effective upon entry of the Final Order granting such relief, and subject to the above concerning payments to attorneys or advisors to the DIP Lender, the fees, costs and expenses of the DIP Secured Parties under the terms of the DIP Documents, whether incurred prior to or after the Petition Date shall be deemed fully earned, non-refundable, irrevocable, and non-avoidable . All unpaid fees, costs, and expenses shall be included and constitute part of the principal amount of the DIP Obligations and be secured by the DIP Liens.

Debtors:	CBRM REALTY INC., *et al*.
Case No.	25-15343 (MBK)
Caption of Order:	FINAL ORDER (I) AUTHORIZING THE KELLY HAMILTON DIP LOAN PARTIES TO OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

13. ***Authority to Execute and Deliver Necessary Documents***.

a. Effective immediately upon the entry of the Interim Order and this Final Order, all of the DIP Liens shall be effective and perfected and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements, or other agreements.

b. Each of the Kelly Hamilton DIP Loan Parties are hereby further authorized and directed to (i) promptly perform all of its obligations under the DIP Documents and this Final Order, and such other agreements as may be required by the DIP Documents and this Final Order to give effect to the terms of the financing provided for therein and in this Final Order, and (ii) perform all acts required under the DIP Documents and this Final Order.

c. The Kelly Hamilton DIP Loan Parties shall promptly execute all documents and take all actions required to effectuate the DIP Documents and this Final Order, including, without limitation, executing all instruments which may be requested by the DIP Secured Parties and in accordance with the DIP Documents.

d. All obligations under the DIP Documents, the Interim Order and this Final Order shall constitute valid and binding obligations of each of the Kelly Hamilton DIP Loan Parties enforceable against each of them, and each of their successors and assigns, in accordance with their terms and the terms of this Final Order. No obligation, payment, transfer, or grant of a security interest under the DIP Documents, the Interim Order or this Final Order shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law or

subject to avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, or any Challenge.

14. ***Amendments, Consents, Waivers, and Modifications***. The Kelly Hamilton DIP Loan Parties, with the express written consent of the DIP Lender, may enter into any amendments, consents, waivers, supplements, or modifications to the DIP Documents without the need for further notice and hearing or any order of this Court, provided that such amendments, consents, waivers, or modifications do not shorten the Maturity Date (as defined below), increase commitments or the rate of interest payable under the DIP Documents and this Final Order, require the payment of a fee, change any Event of Default, add any covenants, or amend the covenants in the DIP Documents and this Final Order to be materially more restrictive; *provided*, *however*, that the Debtors shall provide notice (which shall be provided through electronic mail) to counsel to the Official Committee (if appointed), to the U.S. Trustee, and counsel to the Ad Hoc Group of Holders of Crown Capital Notes (collectively, the "**Amendment Notice Parties**"), each of whom shall have five (5) business days from the date of such notice to object in writing to any such amendment, consent, waiver, supplement, or other modification. If all Amendment Notice Parties indicate that they have no objection to the amendment, modification or supplement (or if no objections are timely received), the Debtors may proceed to execute the amendment, modification or supplement, which shall become effective immediately upon execution. If an Amendment Notice Party timely objects to such amendment, modification or supplement, approval of the Court

(which may be sought on an expedited basis) will be necessary to effectuate the amendment, modification or supplement; provided that such amendment, modification or supplement shall be without prejudice to the right of any party in interest to be heard. Any modification, amendment, or supplement that becomes effective in accordance with this paragraph shall be filed with the Court.

15. ***Approved Budget; Use of Proceeds and Cash Collateral***. Subject to the terms and conditions of this Final Order and the DIP Documents, the Kelly Hamilton DIP Loan Parties shall be and are hereby authorized to use Cash Collateral in accordance with, and solely and exclusively for the disbursements set forth in, the Approved Budget attached to **Exhibit C** to this Final Order. The DIP Lender's consent to the use of Cash Collateral is subject to the Kelly Hamilton DIP Loan Parties' compliance with the Approved Budget, which budget shall depict, on a weekly basis and line item basis, (i) projected cash receipts, (ii) projected disbursements, and (iii) net cash flow, for the first thirteen (13) week period from the Petition Date. The budget shall be updated, modified, or supplemented by the Kelly Hamilton DIP Loan Parties not less than one time in each four (4) consecutive week period, and each such updated, modified, or supplemented budget shall be approved in writing (including by email) by, and shall be in form and substance satisfactory to, the DIP Lender, and no such updated, modified or supplemented budget shall be effective until so approved. The Kelly Hamilton DIP Loan Parties shall not permit aggregate expenditures under the Approved Budget to exceed one hundred and fifteen percent (115%) of the total budgeted expenses or aggregate cash receipts under the Approved Budget to be less than eighty-five percent (85%) of

the total budgeted cash receipts ("**Permitted Variances**"), in each case calculated on a rolling two-week basis commencing as of the Petition Date; *provided*, *however*, that the cash disbursements considered for determining compliance with this covenant shall exclude disbursements in respect of (x) restructuring professional fees and expenses and (y) restructuring charges arising on account of the Chapter 11 Cases, including payments made to vendors that qualify as "Critical Vendors" and interest due under the existing mortgage on the Kelly Hamilton Property. Any material modifications to the Approved Budget must be filed with the Court on notice to parties-in-interest, and any non-material modifications to the Approved Budget shall be sent to the U.S. Trustee and counsel to the Official Committee (if any).

16. ***Financial Reporting***. After entry of the Final Order, the Kelly Hamilton DIP Loan Parties shall provide to the DIP Lender, counsel to the Official Committee (if any), and counsel to the Ad Hoc Group of Crown Capital Notes, as soon as available but no later than 5:00 p.m. Eastern Time on the last Friday of the rolling two-week period, a budget variance and reconciliation report ("**Financial Report**") setting forth: (i) a comparative reconciliation, on a line-by-line basis, of actual cash receipts and disbursements against the cash receipts and disbursements forecast in the Approved Budget, and (ii) the percentage variance of the aggregate receipts and aggregate disbursements, for (A) the rolling two-week period ended on (and including) the last Sunday of the two-week reporting period and (B) the cumulative period to date, (iii) projections for the following nine weeks, including a rolling cash receipts and disbursements forecast for such period and (iv) such other information requested from time to time by DIP Lender in accordance with the

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Debtors: CBRM REALTY INC., *et al*.
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terms and conditions of the DIP Documents.

17. ***Effect of Stipulations on Third Parties***.

a. Effective immediately upon entry of the Interim Order and this Final Order the Kelly Hamilton DIP Loan Parties' stipulations, admissions, waivers, releases, and indemnities with respect to the Released Parties, shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Kelly Hamilton DIP Loan Parties' estates, including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Kelly Hamilton DIP Loan Parties, in all circumstances and for all purposes unless: (i) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, inter alia, in this paragraph) by the earlier of (a) the deadline to object to confirmation of the chapter 11 plan for the Kelly Hamilton Debtors or a sale of all or substantially all of the Kelly Hamilton Debtors' assets and (b) sixty (60) calendar days after entry of the Final Order (the "**Challenge Period**"); *provided* that any party in interest and the Official Committee, if any, reserves the right to seek relief to modify the Challenge Period or oppose such requested relief; *provided further* that if, prior to the end of the Challenge Period, (x) the cases convert to chapter 7, or (y) if a chapter 11 trustee is appointed, then, in each such case, the Challenge Period shall be extended for the Chapter 7 trustee or the Chapter 11 trustee to forty-five

(45) days after their appointment or (B) such other time as ordered by the Court solely with respect to any such trustee, commencing on the occurrence of either of the events discussed in the foregoing clauses (x) and (y); (ii) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, inter alia, in this paragraph) seeking to avoid, object to, or otherwise challenge the findings or Kelly Hamilton DIP Loan Parties' Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Lender; (b) the validity or enforceability of any releases or indemnities contained in this Final Order; or (c) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Secured Obligations (any such claim, a "**Challenge**"); and (iii) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided*, *however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred.

b. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (i) the Kelly Hamilton DIP Loan Parties' stipulations, admissions, agreements and releases with respect to the Released Parties contained in this Final Order shall be binding on all parties in interest; (ii) the

obligations of the Prepetition Secured Obligations shall constitute allowed claims not subject to defense, claim, counterclaim, recharacterization, subordination, recoupment, offset or avoidance, for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (iii) the Prepetition Liens on the Prepetition Secured Debt Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to recharacterization, subordination, avoidance or other defense; and (iv) the Prepetition Secured Obligations and the Prepetition Liens on the Prepetition Collateral shall not be subject to any other or further claim or challenge by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Kelly Hamilton DIP Loan Parties' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Kelly Hamilton DIP Loan Parties) and any defenses, claims, causes of action, counterclaims and offsets by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf of the Kelly Hamilton DIP Loan Parties' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Kelly Hamilton DIP Loan Parties), whether arising under the Bankruptcy Code or otherwise, against any of the Released Parties arising out of or relating to any of the Prepetition Secured Obligations, the Prepetition Liens and the Prepetition Collateral shall be deemed forever waived, released and barred.

c. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases with respect to the Released Parties contained in this Final Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on any statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or entity, except to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Final Order vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Kelly Hamilton DIP Loan Parties or their estates, including, without limitation, Challenges with respect to the Prepetition Secured Obligations, or the Prepetition Liens, and any ruling on standing, if appealed, shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization.

d. For the avoidance of doubt, any trustee appointed or elected in these Chapter 11 Cases shall, until the expiration of the period provided herein for asserting Challenges, and thereafter for the duration of any adversary proceeding or contested matter commenced pursuant to this paragraph (whether commenced by such trustee or commenced by any other party in interest on behalf of the Debtors' estates), be deemed to be a party other than the Debtors and shall not, for purposes of such adversary proceeding or contested matter, be bound by the acknowledgments, admissions, confirmations and stipulations of the Debtors in this Final Order.

Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Official Committee appointed in the Chapter 11 Cases, standing or authority to pursue any cause of action belonging to the Kelly Hamilton Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Liens, or Prepetition Secured Obligations, and a separate order of the Court conferring such standing on any Official Committee or party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Official Committee (if any) or such other party-in-interest. The filing of a motion seeking standing to file a Challenge action before the Challenge Period, which attaches a proposed Challenge action, shall extend the Challenge Period with respect to that party until two (2) business days after the Court approves the standing motion, or such other time period ordered by the Court in approving the standing motion. The DIP Lenders stipulate and agree that each of the DIP Lenders will not raise as a defense in connection with any Challenge the ability of creditors to file derivative suits on behalf of limited liability companies. For the avoidance of doubt, as to the Debtors, upon entry of this Final Order, all Challenges, and any right to assert any Challenge, are hereby irrevocably waived and relinquished as of the Petition Date, and the Debtors' Stipulations shall be binding in all respects on the Debtors irrespective of the filing of any Challenge.

18. ***Maturity Date***. The maturity date ("**Maturity Date**") shall be the earliest to occur of (i) November 30, 2025; (ii) the closing date following entry of one or more final orders approving the Kelly Hamilton Restructuring Transaction (as defined below); (iii) the acceleration

of any of the outstanding DIP Obligations following the occurrence of an Event of Default; (iv) the filing of a chapter 11 plan which is inconsistent with terms of this Final Order or the DIP Documents; or (v) entry of an order by the Court in the Chapter 11 Cases either (a) dismissing one or more Chapter 11 Cases or converting one or more Chapter 11 Cases to chapter 7 of the Bankruptcy Code, (b) determining not to authorize or approve the DIP Liens or the DIP Documents in accordance with their terms, or (c) appointing a chapter 11 trustee or an examiner with enlarged powers relating to the operation of the business of the Kelly Hamilton DIP Loan Parties (*i.e.*, powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), in each case without the consent of the DIP Lender; *provided, however*, that to the extent that the Kelly Hamilton DIP Loan Parties, with the DIP Lender's prior written consent, effectuate a Kelly Hamilton Restructuring Transaction as a sale under section 363 of the Bankruptcy Code, rather than under the Chapter 11 Plan, the Maturity Date shall be abated pending confirmation of the Chapter 11 Plan and consummation of the Chapter 11 Plan. All amounts outstanding under the DIP Facility shall be due and payable in full, and the DIP Commitments thereunder shall terminate on the Maturity Date.

19. ***Events of Default***. Subject to any applicable grace period, the occurrence of any of the following events, unless waived, as applicable and in accordance with the terms of the applicable DIP Documents, by the DIP Secured Parties, shall constitute an event of default (each, an "**Event of Default**" and collectively, the "**Events of Default**") under the DIP Facility: (a) the failure of the Kelly Hamilton DIP Loan Parties to perform, in any material respect, any of the

terms, provisions, conditions, covenants, or obligations under this Final Order; or (b) the occurrence of an "Event of Default" under the DIP Credit Agreement and/or the DIP Loan Documents.

20. ***Remedies Upon Event of Default***. Upon the occurrence of and during the continuance of an Event of Default, (i) the Kelly Hamilton DIP Loan Parties shall be bound by all restrictions, prohibitions and other terms as provided in this Final Order and the DIP Documents, and (ii) the DIP Secured Parties, shall be entitled to take any act or exercise any right or remedy as provided in this Final Order or the DIP Documents, including, without limitation, suspending or immediately terminating the DIP Facility; *provided*, *however*, that in the case of the enforcement of rights pursuant to this paragraph, the DIP Secured Parties shall provide counsel to the Kelly Hamilton DIP Loan Parties, counsel to any Official Committee (if any), counsel to the Ad Hoc Group of Crown Notes, and the U.S. Trustee with five (5) business days' prior written notice (such period, the "**Remedies Notice Period**"). Immediately upon the expiration of the Remedies Notice Period, the Court shall hold an emergency hearing when the Court is available (the "**Enforcement Hearing**") at which the Kelly Hamilton DIP Loan Parties, any Official Committee, and/or any other party in interest shall be entitled to seek a determination from the Court solely as to whether an Event of Default has occurred, and at the conclusion of the Enforcement Hearing, the Court may fashion an appropriate remedy that is consistent with the terms of this Final Order. Notwithstanding anything to the contrary herein, no enforcement rights set forth in this paragraph shall be exercised prior to the Court holding an Enforcement Hearing, subject to Court availability,

and the expiration of the Remedies Notice Period, and the Remedies Notice Period shall not expire until the conclusion of the Enforcement Hearing and the issuance of a ruling by the Court if such Enforcement Hearing is conducted by the Court.

21. ***No Waiver by Failure to Seek Relief***. The failure or delay of the DIP Lender to seek relief or otherwise exercise its respective rights and remedies under the Interim Order, this Final Order, the DIP Documents, or applicable law, shall not constitute a waiver of any rights.

22. ***Automatic Stay Modified***. Effective immediately upon the entry of the Interim Order and this Final Order, the automatic stay provisions of section 362 of the Bankruptcy Code hereby are, to the extent applicable, vacated, and modified to the extent necessary without the need for any further order of this Court, to permit: (a) the Kelly Hamilton DIP Loan Parties to grant the DIP Liens and the Superpriority Claims, and to perform such acts as the DIP Secured Parties may request to assure the perfection and priority of the DIP Liens; (b) the Kelly Hamilton DIP Loan Parties to incur all liabilities and obligations, including all of the DIP Obligations, to the DIP Secured Parties as contemplated under this Final Order and the DIP Documents; (c) the Kelly Hamilton DIP Loan Parties to pay all amounts required hereunder and under the DIP Documents; (d) the DIP Secured Parties to retain and apply payments made in accordance with the terms of this Final Order and the DIP Documents; (e) subject to the Remedies Notice Period, the DIP Secured Parties to exercise, upon the occurrence and during the continuance of any Event of Default, all rights and remedies provided for in this Final Order, the DIP Documents, or applicable law; (f) to perform under this Final Order and the DIP Documents, and to take any and all other

actions that may be required, necessary, or desirable for the performance by the Kelly Hamilton DIP Loan Parties under this Final Order and the DIP Documents and the implementation of the transactions contemplated hereunder and thereunder, and (g) the implementation of all of the terms, rights, benefits, privileges, remedies, and provisions of this Final Order and the DIP Documents.

23. ***Subsequent Reversal or Modification***. This Final Order is entered pursuant to section 364 of the Bankruptcy Code, and Bankruptcy Rules 4001(b) and (c), granting the DIP Secured Parties all protections afforded by section 364(e) of the Bankruptcy Code. The reversal or modification on appeal of an authorization under this section to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

24. ***Collateral Rights***. In the event that any person or entity that holds a lien or security interest in DIP Collateral of the Kelly Hamilton DIP Loan Parties or their estates that is junior or subordinate to the DIP Liens in such DIP Collateral of the Kelly Hamilton DIP Loan Parties or their estates receives or is paid the proceeds of such DIP Collateral of the Kelly Hamilton DIP Loan Parties or their estates, or receives any other payment with respect thereto from any other source, other than the payment in full of the Prepretition Lender as contemplated herein and the Prepetition Lender's subsequent use of such funds, prior to indefeasible payment in full in cash

and the complete satisfaction of all DIP Obligations under the DIP Documents and this Final Order, and termination of the commitments in accordance with the DIP Documents and this Final Order, such junior or subordinate lienholder shall be deemed to have received, and shall hold, the proceeds of any such DIP Collateral of the Kelly Hamilton DIP Loan Parties or their estates in trust for the DIP Secured Parties, and shall immediately turnover such proceeds to the DIP Secured Parties for application in accordance with the DIP Documents and this Final Order.

25. ***No Third Party Beneficiary***. Except as explicitly set forth herein, no rights are created hereunder for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

26. ***Rights Under Section 363(k)***. The DIP Lender shall have the right to credit bid all or any portion of the DIP Loan balance in any sale under section 363 of the Bankruptcy Code or the Chapter 11 Plan as provided for in section 363(k) of the Bankruptcy Code, in accordance with the terms of the DIP Documents and this Final Order without the need for further Court order authorizing the same, which purchase shall include the right of the DIP Lender to request that the Kelly Hamilton DIP Loan Parties assume the HAP Contract (as defined in the DIP Term Sheet) and assign the HAP Contract to the DIP Lender (subject to HUD approval).

27. ***Limitation on Charging Expenses Against DIP Collateral***. Effective as of the Petition Date, no expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (except to the

extent of the Carve-Out) or the DIP Secured Parties, pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Secured Parties, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Secured Parties.

28. ***No Marshaling***. Effective as of the Petition Date, the DIP Secured Parties shall not be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Final Order and the DIP Documents, notwithstanding any other agreement or provision to the contrary; *provided*, *however*, that proceeds from the DIP Lender Litigation Claims shall be used to satisfy the DIP Obligations only after the exhaustion of all other DIP Collateral.

29. ***Equities of the Case***. The DIP Secured Parties shall be entitled to all the rights and benefits of section 552(b) of the Bankruptcy Code with respect to proceeds, product, offspring, or profits of any of the DIP Collateral, and, effective as of the Petition Date but subject to and effective upon entry of the Final Order granting such relief and the terms thereof, the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the DIP Secured Parties with respect to proceeds, product, offspring, or profits of any of the DIP Collateral.

30. ***Indemnification***. Subject only to the rights and limitations of any third party under paragraph 17 of this Final Order, effective upon the entry of this Final Order, the Kelly Hamilton DIP Loan Parties shall protect, defend, indemnify, and hold harmless the Indemnified Parties for, from and against any and all claims, suits, liabilities, losses, costs, expenses (including reasonable,

out-of-pocket attorneys' fees and costs) imposed upon or incurred by or asserted against any Indemnified Party arising out of or relating to the Kelly Hamilton DIP Loan Parties (and any successors and assigns, and any subsidiaries or affiliates), prior loans, mortgages, all Avoidance Actions, the DIP Documents or the transactions contemplated thereby, except for those arising out of the fraud, willful misconduct or gross negligence of an Indemnified Party as determined by a non-appealable court order. Indemnification under this provision shall include the right of advancement for any indemnified claim or expense, subject to prompt notice by DIP Lender and approval by the Court after notice and a hearing, and any costs and expenses incurred in the enforcement of any binding provisions of the DIP Documents.

31. ***Release***. Subject only to the rights and limitations of any third party under paragraph 17 of this Final Order, effective upon entry of this Final Order, the Kelly Hamilton DIP Loan Parties forever and irrevocably (a) release, discharge, and acquit the Released Parties[8] of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness, and obligations, of every type arising prior to the Petition Date, including, without limitation, any claims arising from any actions relating to any aspect of the relationship between the Released Parties and the Kelly Hamilton DIP Loan Parties and their affiliates including any equitable subordination claims or defenses, with respect to or relating to the DIP Obligations, any and all claims and causes of action arising under the Bankruptcy Code, and any and all claims

[8] "Released Parties" means the Indemnified Parties.

regarding the validity, priority, perfection or avoidability of the liens or secured claims of the DIP Lender; and (b) waive any and all defenses (including, without limitation, offsets and counterclaims of any nature or kind) as to the validity, perfection, priority, enforceability and non-avoidability of the DIP Obligations. Notwithstanding anything to the contrary herein, Moshe (Mark) Silber, Frederick Schulman, Piper Sandler & Co., Mayer Brown LLP, Rhodium Asset Management LLC and its affiliates, Syms Construction LLC, Rapid Improvements LLC, NB Affordable Foundation Inc., title agencies, independent real estate appraisal firms, and any other current or former insiders or affiliates of the Kelly Hamilton DIP Loan Parties, and each of the aforementioned entities affiliates, partners, members, managers, officers, directors, transferees, and agents shall not constitute an Indemnified Party or Released Party under this Final Order, and no claims or causes of action against such parties shall be released under this Final Order or otherwise without further order of the Court.

32. ***Binding Effect of Final Order***. Immediately upon entry by this Court, this Final Order shall be valid and binding upon and inure to the benefit of the DIP Lender, the Kelly Hamilton DIP Loan Parties, and the property of the Kelly Hamilton DIP Loan Parties' estates, all other creditors of any of the Kelly Hamilton DIP Loan Parties, the Official Committee (if any), and all other parties in interest and their respective successors and assigns (including any chapter 11 or chapter 7 trustee or any other fiduciary hereafter appointed as a legal representative of the Kelly Hamilton DIP Loan Parties), in any of the Chapter 11 Cases, any Successor Cases, or upon dismissal of any of the Chapter 11 Cases or Successor Cases. Any order dismissing one or more

of the Chapter 11 Cases or any of the Successor Cases under section 1112 of the Bankruptcy Code or otherwise shall be deemed to provide (in accordance with sections 105 and 349 of the Bankruptcy Code) that (a) the Superpriority Claims and the DIP Liens shall continue in full force and effect notwithstanding such dismissal until the DIP Obligations are indefeasibly paid and satisfied in full, and (c) this court shall retain jurisdiction to the greatest extent permitted by applicable law, notwithstanding such dismissal, for the purposes of enforcing the Superpriority Claims, and the DIP Liens. In the event any court modifies any of the provisions of this Final Order or the DIP Documents following a Final Hearing, (i) such modifications shall not affect the rights or priorities of the DIP Lender pursuant to this Final Order with respect to the DIP Collateral or any portion of the DIP Obligations which arise or are incurred or are advanced prior to such modifications, and (ii) this Final Order shall remain in full force and effect except as specifically amended or modified at such Final Hearing.

33. ***Conversion Option***. Notwithstanding anything in the DIP Term Sheet to the contrary, subject to approval by the Court (at a hearing to confirm the Chapter 11 Plan or otherwise) after notice and a hearing and subject to the rights of parties in interest to object, the Kelly Hamilton DIP Loan Parties may seek to effectuate a sale, recapitalization, reorganization, or other transaction (whether in a single transaction or a series of transactions) related to the Kelly Hamilton Debtor and its real estate assets and related operating assets (the "**Kelly Hamilton Restructuring Transaction**") under section 363 of the Bankruptcy Code or under the Chapter 11 Plan. To the extent that a Kelly Hamilton Restructuring Transaction is not approved by the Court

Debtors:	CBRM REALTY INC., *et al*.
Case No.	25-15343 (MBK)
Caption of Order:	FINAL ORDER (I) AUTHORIZING THE KELLY HAMILTON DIP LOAN PARTIES TO OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

under section 363 of the Bankruptcy Code prior to confirmation of the Chapter 11 Plan, the Kelly Hamilton DIP Loan Parties may, subject to approval by the Court (at a hearing to confirm the Chapter 11 Plan or otherwise) after notice and a hearing and subject to the rights of parties in interest to object, with the DIP Lender's consent, effectuate a Kelly Hamilton Restructuring Transaction under the Chapter 11 Plan. To the extent that the DIP Lender sponsors the Kelly Hamilton Restructuring Transaction (as an asset acquirer, plan sponsor, or other similar capacity), the Kelly Hamilton DIP Loan Parties may, subject to approval by the Court as part of confirmation of the Chapter 11 Plan, implement such transaction through the Chapter 11 Plan. In connection with the Kelly Hamilton Restructuring Transaction, the DIP Lender shall have the option, exercisable at its sole discretion, to convert all or a portion of the outstanding principal amount of the DIP Loan, including any accrued but unpaid interest, into shares of a newly created series of preferred equity in the Kelly Hamilton Debtor or other Kelly Hamilton DIP Loan Parties, or any reorganized Debtor (the "**Preferred Equity**"), in a manner acceptable to the Kelly Hamilton DIP Loan Parties and the DIP Lender. In the event any portion of DIP Lender's debt is converted into any form of equity (i.e., common shares or preferred shares), the DIP Lender or an affiliated entity shall be the general partner/managing member of such newly formed ownership entity.

34. ***Notice of Entry of Final Order***. The Kelly Hamilton DIP Loan Parties shall promptly serve copies of this Final Order to (i) the DIP Lender; (ii) counsel to the DIP Lender; (iii) the Prepetition Lienholder; (iv) the U.S. Trustee; (v) the holders of the thirty (30) largest unsecured claims against the Kelly Hamilton DIP Loan Parties' estates (on a consolidated basis);

(vi) all of the Kelly Hamilton DIP Loan Parties' prepetition secured creditors; (vii) the United States Attorney's Office for the District of New Jersey; (viii) the attorneys general in the states in which the Kelly Hamilton DIP Loan Parties conduct their business; (ix) the United States Department of Justice; (x) the Internal Revenue Service; (xi) HUD; (xii) the Ad Hoc Group of Holders of Crown Capital Notes; (xiii) counsel to the Official Committee (if any); and (xiv) any party that has requested notice pursuant to Bankruptcy Rule 2002.

35. ***Notice***. All notices required or permitted under this Final Order shall be sent to the respective party and attorney at the address listed below, which notice shall be in writing and sent by certified mail, return receipt requested, hand delivery, email or by facsimile.

If notice is given to the Kelly Hamilton DIP Loan Parties, it shall be sent to:

Elizabeth A. LaPuma
c/o White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce, Adam T. Swingle
Email: gregory.pesce@whitecase.com
adam.swingle@whitecase.com

1221 Avenue of the Americas
New York, New York 10020
T: (212) 819-8200
Attn: Barrett Lingle
barrett.lingle@whitecase.com

If notice is given to DIP Lender, it shall be sent to:

Lippes Mathias, LLP
54 State Street, Suite 1001
Albany, New York 12207
T: (518) 462-0110
Attn: Joann Sternheimer; Leigh A. Hoffman
JSternheimer@lippes.com
lhoffman@lippes.com

&

McCarter & English, LLP
100 Mulberry Street
Newark, NJ 07102
T: (973) 639-2082
Attn: Joseph Lubertazzi Jr.
jlubertazzi@mccarter.com

36. ***Headings***. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

37. ***Conflicts***. To the extent there exists any conflict among the terms and conditions of the Motion, the DIP Documents, or this Final Order, the terms and conditions of this Final Order shall govern and control.

38. ***Effect of this Final Order***. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof, notwithstanding Bankruptcy Rules 6003 or 6004 or any other statute, rule, or provision to the contrary.

39. ***Retention of Jurisdiction***. This Court retains exclusive jurisdiction with respect to

all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

EXHIBIT 18

EXHIBIT A

DIP Term Sheet

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Binding Term Sheet For

Senior Secured, Superpriority

Debtor-in-Possession Financing

Date: May 26, 2025

This term sheet (this "**Term Sheet**") is being presented by 3650 SS1 Pittsburgh LLC (the "**DIP Lender**"). Capitalized terms used in this Term Sheet shall have the meanings ascribed to such terms in this Ter Sheet.

This Term Sheet is subject solely to the following conditions: (i) satisfaction of all conditions precedent set forth herein, including any modifications or supplements hereinafter requested by the DIP Lender, are satisfied or waived in the sole discretion of the DIP Lender; (ii) the DIP Lender agrees to and executes this Term Sheet; (iii) the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), in connection with the Chapter 11 Cases, authorizes and approves the DIP Facility on terms and conditions, including any modifications or supplements thereto except as expressly set forth in this Term Sheet, which are satisfactory to the Debtors and the DIP Lender in each of its respective sole discretion and pursuant to order(s) of the Bankruptcy Court in form and substance acceptable to the DIP Lender in its sole discretion; (iv) the signing of formal loan documents ("**Loan Documents**") signed by an authorized signatory of DIP Lender; (vi) notice and opportunity to object provided to the United States Department of Justice; (vii) the Debtors filing within 30 days of the Petition Date a chapter 11 plan providing for the establishment of the Litigation Trust and the Kelly Hamilton Restructuring Transaction (such plan, the "**Chapter 11 Plan**") and a related disclosure statement (the "**Disclosure Statement**"); (vii) receipt by the DIP Lender of a collateral assignment of the Housing Assistance Payments Contract entered into by and between the U.S. Department of Housing and Urban Development ("**HUD**") and Kelly Hamilton Debtor (as successor in interest) on October 10, 1982 (as amended, the "**HAP Contract**") from HUD; and (viii) the Bankruptcy Court approving the Disclosure Statement, confirming the Chapter 11 Plan, and approving the Kelly Hamilton Restructuring Transaction in accordance with the milestones in this Term Sheet. The transaction contemplated herein shall be structured in all events to be REIT compliant in a manner determined by the Debtors and the DIP Lender.

Debtors	CBRM Realty Inc., Crown Capital Holdings, LLC, Kelly Hamilton Apts, LLC (the "**Kelly Hamilton Debtor**"), and Kelly Hamilton Apts MM LLC (collectively, the "**Debtors**" and, each, a "**Debtor**"), as debtors and debtors in possession under title 11 of chapter 11 of the United States Code (the "**Bankruptcy Code**"). Not later than May 19, 2025, each Debtor shall commence a case under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the "**Chapter 11 Cases**" and the date of filing such cases, the "**Petition Date**"). Any individual or entity that the Debtors determine, after reasonable inquiry, either directly or indirectly controls or owns 20.0% or more of the direct or indirect equity interests in any Debtor must be disclosed for KYC purposes and shall be depicted on an organizational chart to be provided by the Debtors to the DIP Lender as soon as reasonably practicable following the Petition Date.

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Kelly Hamilton Property	The Kelly Hamilton Debtor is the 100% owner of that certain project commonly known as Kelly Hamilton that consists of approximately 115 units (the "**Kelly Hamilton Property**").
DIP Facility	The DIP Lender shall extend to the Debtors, as joint and several obligors, a secured debtor-in-possession credit facility (the "**DIP Facility**") made available to the Debtors in a principal amount of up to $9,705,162 (the "**DIP Facility Amount**"), comprised of one or more new term loans made by the DIP Lender on the Closing Date (as defined herein) (such new loan and obligations, the "**DIP Loan**" and commitments with respect to such DIP Loan, the "**DIP Commitments**") to be funded as set forth below under the heading "Draw Funding Conditions", subject to, among other things, the entry of an interim order (the "**Interim Order**") and final order (the "**Final Order**" and collectively with the Interim Order, the "**DIP Orders**"), as applicable, by the Bankruptcy Court approving the DIP Facility. All DIP Loan and other obligations outstanding under the DIP Facility shall become due and payable on the Maturity Date. As used herein, the Interim Order and the Final Order shall each mean an unstayed order in form and substance consistent with this Term Sheet and, to the extent not consistent with this Term Sheet, otherwise satisfactory to the DIP Lender in its sole discretion, entered upon an application or motion of the Debtors that is in form and substance consistent with this Term Sheet and, to the extent not consistent with this Term Sheet, otherwise satisfactory to the DIP Lender, which order: (i) authorizes the Debtors to enter into the transactions contemplated by this Term Sheet, including the authorization to borrow under the DIP Facility on the terms set forth herein, (ii) grants to the DIP Lender the superpriority claim status and senior priming and other liens contemplated in this Term Sheet, (iii) subject to entry of the Final Order, contains provisions prohibiting claims against the collateral of the Indemnified Parties pursuant to section 506(c) of the Bankruptcy Code, a waiver of any "equities of the case" exception under section 552(b) of the Bankruptcy Code, and a waiver of the equitable doctrine of marshalling, (iv) approves payment by the Debtors of all of the fees and expenses provided for herein, (v) prohibits the Debtors or any party in interest from seeking to cram down the DIP Loan in a manner objected to by the DIP Lender, and (vi) shall not have been stayed, vacated, reversed, or rescinded or, without the prior written consent of the DIP Lender in its sole discretion, amended or modified.
Assumption of Existing Property-Level Agreements	The DIP Orders and any other similar order shall provide that Elizabeth A. LaPuma, as independent fiduciary, has the full authority to act on behalf of, and legally bind, each Debtor. ***Critical Vendor Real Estate Advisor.*** The DIP Orders shall require the Debtors to appoint Lynd Management Group LLC and LAGSP as real estate advisors (the "**Critical Vendor Real Estate Advisor**"; together with the Debtors' other professionals, collectively, the

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	"**Professionals**"). The DIP Orders shall provide an acknowledgment by the Debtors of the critical nature of the contracts between the Debtors and the Critical Vendor Real Estate Advisor. ***Assumption of Service Agreements.*** The DIP Facility shall require the Debtors to file a motion to assume all Service Agreements, as amended and restated as of the Petition Date, between the Debtors and the Critical Vendor Real Estate Advisor (collectively, the "**Service Agreements**") and Asset Management Agreements as amended and restated as of the Petition Date, between the Debtors and the Critical Vendor Real Estate Advisor for the health and safety of the tenants residing in the Debtors' real estate properties during the continued operation of the those real estate properties (collectively, the "**Asset Management Agreements**"). ***LAGSP Administrative Expense Claim.*** For purposes of the Debtors' assumption of the Service Agreements, the Debtors shall stipulation that the Service Agreements have an approximate balance owed of $953,000 ("**Cure Amount**") after application of the Kelly Hamilton Lender LLC Funding Reserve. The Cure Amount shall be satisfied from cash flow from Debtor in the amount $328,000, and the remaining $625,000 outstanding shall be treated as an administrative expense claim (the "**LAGSP Administrative Expense Claim**"). The LAGSP Administrative Expense Claim shall be released upon consummation of the Kelly Hamilton Restructuring Transaction without any further approval or action by any person or entity. ***Assignment of Service Agreements.*** Pursuant to 11 U.S.C. 365(b), and in order to ensure the health and safety of the tenants residing at the Kelly Hamilton Property, funding of the DIP Loan is contingent upon entry of one or more orders of the Bankruptcy Court authorizing the Debtors' assumption of, and assignment to the DIP Lender or an affiliate thereof, in connection with the Kelly Hamilton Restructuring Transaction the Service Agreements and any and all contracts between the Kelly Hamilton Debtor and HUD entered into by Kelly Hamilton Debtor in connection with the Kelly Hamilton Property.
Draw Funding Conditions	The Debtors shall be limited to one (1) draw request per month. All draws shall be subject to DIP Lender's customary and standard disbursement practices and procedures to be set forth in the Loan Documents (including, but not limited to, no pending defaults and such funds being disbursed pursuant to the Approved Budget). The Debtors shall, following entry of the Interim Order, draw $9,705,162 from the DIP Facility. At such time, the DIP Lender shall transfer $2,450,000.00 into an escrow account (the "**Escrow Account**") established for the benefit of Elizabeth A. LaPuma as independent fiduciary, the Debtors' counsel, the Debtors' financial advisor, and the Debtors' notice and claims agent. The applicable beneficiary shall be entitled to receive payment from the Escrow Account subject to: (1) the Bankruptcy Court entering orders authorizing the Debtors to retain such counsel and financial

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	advisor, as applicable; (2) approval by the Bankruptcy Court of any fees, expenses, and costs of the Debtors' counsel and financial advisor, as applicable; and (3) the presentment by the applicable beneficiary or its designee of a draw notice that certifies the satisfaction of each of the preceding conditions. Notwithstanding anything to the contrary in this paragraph, Ms. LaPuma shall be entitled to payment from the Escrow Account as provided in that certain letter agreement dated September 26, 2024. If an Event of Default occurs after the funding of the Initial Draw or if the DIP Facility is terminated after the funding of the Initial Draw, then, the DIP Lender shall be entitled to all funds remaining in the Escrow Account after an amount equal to the fees, costs, and expenses of the Debtors' counsel, the Debtors' financial advisor, the Debtors' notice and claims agent, and Ms. LaPuma as independent fiduciary as of the date of any such Event of Default or termination of the DIP Facility, as applicable, to the extent provided in the Approved Budget. The DIP Lender shall be a beneficiary and party to the Escrow Account's escrow agreement to permit the DIP Lender to enforce its right to the residual funds, subject to the terms of this Term Sheet, the Interim Order, and the Loan Documents.
Separate Cash Accounts	Other than the proceeds of the DIP Facility transferred to the Escrow Account, the proceeds of the DIP Facility and all other cash from operation of the Debtors and the Kelly Hamilton Property during the period in which the DIP Facility is in place shall be maintained in one or more segregated accounts over which the DIP Lender shall have a lien as described below. Following entry of the Interim Order, Debtors shall establish (i) a restricted lockbox account at a bank acceptable to and for the benefit of DIP Lender whereby all revenue generated from the Kelly Hamilton Property shall be paid directly (the "**Clearing Account**"), for the avoidance of doubt, the pre-petition unpaid HUD rent monies owed to the Debtor shall be deposited in to the Clearing Account and are subject to the super-priority lien of the DIP Lender and remain collateral of the DIP Lender, and (ii) an account controlled by DIP Lender whereby funds in the Clearing Account shall be swept monthly into (the "**Cash Management Account**"). All funds in the Cash Management Account shall be applied by DIP Lender to payments of debt service, required reserves, approved operating expenses and other items required under the loan documents and the Approved Budget and the remaining cash flow (the "**Excess Cash Flow**") shall be deposited in an account controlled by the DIP Lender (the "**Excess Cash Flow Reserve**") as additional collateral for the DIP Loan. All Debtor accounts shall be collaterally assigned to Lender and Borrower and the respective bank shall deliver a deposit account control agreement with respect to the Clearing Account and Borrower's operating account, each such agreement to be in form and substance reasonably acceptable to Lender.

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Payments	All interest shall compound monthly, and be calculated on an actual/360 basis. The accrual period shall run from the first day of the month preceding the payment date through and including the last day of the month in which the payment date occurs. The monthly payment shall be payable on the first day of the month. The DIP Loan (and all amounts due thereon) shall be due and payable in full on the Maturity Date.
Interest Rate	Interest shall accrue on the outstanding principal balance at a per annum fixed rate of 16%, which shall be a combination of: (a) a current pay ("**CP**") component at 10% fixed and (b) a payment in kind ("**PIK**") component at 6% fixed.
Default Rate	Maximum allowed by applicable law.
Origination Fee	3.0% of the DIP Facility, which fee is deemed fully earned, due and payable at Closing.
Servicer	DIP Lender shall have the right to appoint an agent or a servicer, which may be an affiliate of DIP Lender, of the DIP Facility. The servicer's fee (the "**Servicing Fee**") shall be $7,500 per month and shall be payable by the Debtors to the DIP Lender monthly in equal installments.
Maturity Date	The maturity date ("**Maturity Date**") shall be the earliest to occur of (i) November 30, 2025; (ii) the closing date following entry of one or more final orders approving the sale of all or substantially all of the real estate and related operating assets belonging to the Debtors in the Chapter 11 Cases, (iii) the acceleration of any outstanding DIP Loan following the occurrence of an Event of Default (as defined herein or in the Loan Documents) that has not been cured in accordance with the Loan Documents, or (iv) the filing of a plan which is inconsistent with terms of this Term Sheet or (v) entry of an order by the Bankruptcy Court in the Chapter 11 Cases either (a) dismissing the Chapter 11 Cases or converting one or more Chapter 11 Cases to Chapter 7 of the Bankruptcy Code, or (b) appointing a Chapter 11 trustee or an examiner with enlarged powers relating to the operation of the business of the Debtors (*i.e.*, powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), in each case without the consent of the DIP Lender; *provided, however*, that to the extent that the Debtors effectuate the Kelly Hamilton Restructuring Transaction as a sale under section 363 of the Bankruptcy Code, rather than under the Chapter 11 Plan, the Maturity Date shall be abated pending confirmation of the Chapter 11 Plan and consummation of the Chapter 11 Plan. All amounts outstanding under the DIP Facility shall be due and payable in full, and the DIP Commitments thereunder shall terminate on the Maturity Date.
Anticipated Closing Date	The parties shall use their commercially reasonable efforts to facilitate the date (the "**Closing Date**") of the closing of the funding of the DIP

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	Facility (the "**Closing**") to occur on or prior to 10 business days after the entry of the Interim Order, provided, however, the aforementioned closing date shall be subject to satisfaction of all conditions to the Closing set forth in the Loan Documents.
Use of DIP Loan Proceeds	The Debtors will be permitted to use the proceeds of the DIP Facility to payoff the existing mortgage indebtedness of the Kelly Hamilton Property, to pay Kelly Hamilton Debtor's ordinary course operating expenses (including any expenses related to bring units back online and critical/life safety issues at the property), payment of prepetition fees due to the Critical Vendor Real Estate Advisor, operational, capital, and other costs of the Debtors, including, without limitation, any payments authorized to be made under "first day" or "second day" orders, and payments related to the working capital and other general corporate purposes of the Debtors, including the payment of professional fees and expenses, and, in each case, consistent with, subject to, and within the categories and limitations contained in, the Approved Budget (as defined herein) (collectively, the "**Permitted Uses**"). No portion of the proceeds under the DIP Facility or any cash collateral subject to the liens of the DIP Lender may be utilized for the payment of professional fees and disbursements incurred in connection with any challenge to (i) the amount, extent, priority, validity, perfection or enforcement of the indebtedness of the Debtors owing to the DIP Lender, or (ii) liens or security interests in the collateral securing such indebtedness, including challenges to the perfection, priority or validity of the liens granted in favor of the DIP Lender with respect thereto. The DIP Order shall provide that each Debtor shall not knowingly transfer any of such Debtor's property and /or cash or other proceeds of the DIP Facility to Mark Silber ("**Silber**"); Frederick Schulman ("**Schulman**"); any professional, attorney, representative, or other agent of Silber, Schulman, or any "relative" (as such term is defined under section 101(45) of the Bankruptcy Code) of either Silber or Schulman; or any "entity" (as such term is defined under section 101(15) of the Bankruptcy Code) that is owned or controlled by Silber, Schulman, or any affiliate " (as such term is defined under section 101(2) of the Bankruptcy Code) of either Silber or Schulman. As soon as reasonably practicable following entry of the DIP Order, the Debtors shall cause counsel or any advisor engaged by or on behalf of the Debtors to provide any information reasonably requested by the United States of America regarding: (a) the projected uses of the DIP Facility (including any payments or other transfer to any Debtor or any non-Debtor affiliate); or (b) any potential violation of federal criminal law involving Silber or Schulman. Notwithstanding anything to the contrary in the DIP Order or the Loan Documents, the foregoing shall not prohibit, restrict, or otherwise affect (or be deemed to prohibit, restrict, or otherwise affect) the Debtors from making any payment or other transfer contemplated by the Approved Budget or that is otherwise approved by the Bankruptcy

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	Court after notice and a hearing (in all cases subject to DIP Lender's consent and the limitations provide in the Approved Budget), including, without limitation: (a) any payment or other transfer by the Debtors to or on behalf of any professional person retained by (or proposed to be retained by the Debtors or any non-debtor affiliate), including, without limitation, White & Case LLP (in its capacity as counsel to the Debtors and certain non-debtor affiliates), IslandDundon (in its capacity as financial advisor to the Debtors an certain non-debtor affiliates), LAGSP, LLC and Lynd Management Group LLC its capacity as property manager and asset manager to the Debtors and certain non-debtor affiliates, or Verita Global (in its capacity as noticing and claims agent to the Debtors); (b) Elizabeth A. LaPuma (in her capacity as independent fiduciary); (c) the United States Trustee; or (d) the DIP Lender or any affiliate thereof, including counsel to the DIP Lender and LAGSP, LLC or any of their respective designated affiliates.
Approved Budget	"**Approved Budget**" shall mean the rolling consolidated 13-week cash flow and financial projections of the Debtors covering the period ending on November 30, 2025, and itemizing on a weekly basis all uses, and anticipated uses, of the DIP Facility, revenues or other payments projected to be received and all expenditures proposed to be made during such period, which shall at all times be in form and substance reasonably satisfactory to the DIP Lender, which Approved Budget may be amended only with the consent of the DIP Lender. The Approved Budget is included in **Exhibit A** of this Term Sheet.
Budget – Permitted Variance	The Debtors shall not make or commit to make any payments other than those identified in the Approved Budget. The Debtors shall not permit aggregate expenditures under the Approved Budget to exceed one hundred and fifteen percent (115%) of the total budgeted expenses or aggregate cash receipts under the Approved Budget to be less than eighty-five percent (85%) of the total budgeted cash receipts, in each case calculated on a rolling two-week basis commencing as of the **Petition Date**"), with the first such testing to begin two weeks after the Petition Date; *provided* that the cash disbursements considered for determining compliance with this covenant shall exclude disbursements in respect of (x) restructuring professional fees and (y) restructuring charges arising on account of the Chapter 11 Cases, including payments made to vendors that qualify as "Critical Vendors" and interest due under the existing mortgage. Subject to the provisions of this Term Sheet, budgeted expenditures and cash receipts may be paid and received, as applicable, in an earlier or later period in the reasonable discretion of the Debtors, in which event, the Approved Budget shall be deemed so amended for the purpose of calculating variances.
Reporting	After entry of the Interim Order, the Debtors shall provide to the DIP Lender, as soon as available but no later than 5:00 p.m. Eastern Time on the last Friday of the rolling two-week period, a budget variance

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	and reconciliation report setting forth: (i) a comparative reconciliation, on a line-by-line basis, of actual cash receipts and disbursements against the cash receipts and disbursements forecast in the Approved Budget, and (ii) the percentage variance of the aggregate receipts and aggregate disbursements, for (A) the rolling two-week period ended on (and including) the last Sunday of the two-week reporting period and (B) the cumulative period to date, (iii) projections for the following nine weeks, including a rolling cash receipts and disbursements forecast for such period and (iv) such other information requested from time to time by DIP Lender.
Bankruptcy Sale	The DIP Funding Term Sheet and Loan Documents shall include a milestone for the Debtors to file the Chapter 11 Plan and the Disclosure Statement within 30 days after the Petition Date. Notwithstanding anything to the contrary herein and in all events subject to DIP Lender's conversion option as set forth herein, the Debtors shall have the right to solicit proposals for the Debtors' assets and, subject to approval by the Bankruptcy Court, to sell the Debtors' assets to a potential acquirer other than the DIP Lender, provided that the Debtors satisfy the DIP Facility in full in cash as provided herein.
Rights to Credit Bid	The DIP Lender shall have the right to credit bid the DIP Loan balance in a Kelly Hamilton Restructuring Transaction effectuated under section 363 of the Bankruptcy Code or the Chapter 11 Plan, which purchase shall include the right of the DIP Lender to request that the Debtors assume the HAP Contract and assign the HAP Contract to the DIP Lender (subject to HUD approval).
Conversion Option	The Debtors may seek to effectuate a sale, recapitalization, reorganization, or other transaction (whether in a single transaction or a series of transactions) related to the Kelly Hamilton Debtor and its real estate assets and related operating assets (the "**Kelly Hamilton Restructuring Transaction**") under section 363 of the Bankruptcy Code or under the Chapter 11 Plan. To the extent that a Kelly Hamilton Restructuring Transaction does not occur prior to confirmation of the Chapter 11 Plan, the Debtors may, with the DIP Lender's consent, effectuate a Kelly Hamilton Restructuring Transaction under the Chapter 11 Plan. To the extent that the DIP Lender sponsors the Kelly Hamilton Restructuring Transaction (as an asset acquirer, plan sponsor, or other similar capacity), the Debtors may, subject to approval by the Bankruptcy Court as part of confirmation of the Chapter 11 Plan. In connection with the Kelly Hamilton Restructuring Transaction, the DIP Lender shall have the option, exercisable at its sole discretion, to convert all or a portion of the outstanding principal amount of the DIP Loan, including any accrued but unpaid interest, into shares of a newly created series of preferred equity in the Kelly Hamilton Debtor or other Debtors, or any reorganized Debtor (the "**Preferred Equity**"), in a manner acceptable to the Debtors and the DIP Lender. In the event any

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	portion of DIP Lender's debt is converted into any form of equity (i.e., common shares or preferred shares), the DIP Lender or an affiliated entity shall be the general partner/managing member of such newly formed ownership entity.
Prepayments	Notwithstanding any prepayment of the DIP Loan, the Debtors shall be obligated to pay a minimum amount of standard interest (i.e., non-default interest or fees) equal to six (6) months of interest on the full principal amount of the DIP Loan (the "**Minimum Interest**"). If the DIP Loan is repaid in whole or in part prior to the date that is six (6) months from the Closing Date, the Debtor shall, on the date of such repayment, pay to the DIP Lender the amount of standard interest that would have accrued on the amount repaid through the end of such six-month period, less any interest previously paid with respect to such amount.
Mandatory Prepayments	Except as otherwise provided in the Approved Budget, mandatory repayments of any draws under the DIP Facility shall be required in an amount equal to (i) 100% of the net sale proceeds from non-ordinary course asset sales of the Collateral (including, without limitation, a sale of all or substantially all of the Debtors' assets), (ii) 100% of the proceeds of the incurrence of any indebtedness other than in the ordinary course of business, (iii) 100% of insurance proceeds received by the Debtors (only in the event that such receipt is an extraordinary receipt that relates to an acquired asset and exceeds $250,000), and (iv) any condemnation proceeds received by the Debtors.
Security/Priority	Subject to the Carve-Out, all amounts owing by the Debtors to the DIP Lender under the DIP Facility shall be joint and several as to each Debtor and (a) will be entitled to superpriority claim status pursuant to section 364(c)(1) of the Bankruptcy Code with priority over any or all administrative expense claims of every kind and nature whatsoever, and (b) will be secured by a perfected security interest pursuant to section 364(c)(2), section 364(c)(3) and section 364(d) of the Bankruptcy Code with priority over the security interest securing Debtors' existing secured credit facilities and other indebtedness (the "**Existing Indebtedness**"). The relative priority of all amounts owed under the DIP Facility will be subject only to a carve-out for (collectively, the "**Carve-Out**"): (i) the costs and administrative expenses permitted to be incurred by any Chapter 7 trustee under section 726(b) of the Bankruptcy Code pursuant to an order of the Bankruptcy Court following any conversion of the Chapter 11 Cases pursuant to section 1112 of the Bankruptcy Code in an amount not to exceed $25,000; (ii) the amount equal to: (a) any fees and expenses incurred by the Debtors' independent fiduciary, the Debtors' counsel, and the Debtors' financial advisor prior to an Event of Default in an amount not to exceed the amount set forth in the Approved

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	Budget, whether or not such fees, expenses, and costs have been approved by the Bankruptcy Court as of such date, plus (b) up to $150,000 in the aggregate to pay any allowed fees, expenses, and costs incurred by the Debtors' independent fiduciary, counsel, financial adviser, and notice and claims agent following occurrence of an Event of Default,); and (iii) the payment of fees pursuant to 28 U.S.C. § 1930. Nothing herein shall be construed as impairing the ability of any party in interest to object to any fees and expenses of a professional in the Chapter 11 Cases. All of the liens described herein shall be effective and perfected as of the entry of any DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other agreements.
Collateral	Subject to the Carve-Out, all amounts owing by the Debtors under the DIP Facility in respect thereof will be secured by a first priority perfected security interest in and lien on (the "**DIP Facility Liens**") all assets (tangible, intangible, real, personal and mixed) of the Debtors, including any collateral granted in respect of the Kelly Hamilton Debtor's existing loan agreement, including, without limitation, (1) all assets (tangible, intangible, real, personal and mixed) of the Debtors, whether now owned or hereafter acquired, including, without limitation, deposit and other accounts, inventory, equipment, receivables, capital stock or other ownership interest in subsidiaries, investment property, instruments, chattel paper, real estate, leasehold interests, contracts, patents, copyrights, trademarks, and other general intangibles, (2) upon entry of the Final Order, any proceeds of any DIP Lender Litigation Claims, and (3) any proceeds of the foregoing (the property described in clauses (1), (2), and (3), collectively, the "**Collateral**"). Notwithstanding anything to the contrary in this Term Sheet, the Collateral shall not include the Estate Litigation Assets, the Litigation Trust Fund Amount, or the proceeds thereof. The obligations under the DIP Facility shall be the joint and several obligation of each Debtor and the DIP Lender may exercise its rights with respect to any asset or grouping of assets, through foreclosure or otherwise. Subject to entry of the Final Order, the Debtors shall waive and the DIP Orders shall prohibit marshalling of any of the Collateral or other interest of the DIP Lender or under any similar theory.
Litigation Trust	"**Estate Litigation Assets**" means any claims or causes of action, including claims or causes of action under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, held by the Debtors or their estates and the proceeds thereof, other than any such claims or causes of action against any Indemnified Party. For the avoidance of any doubt, the Estate Litigation Assets shall include any claim or cause of action, including any claim or cause of action under chapter 5 of the

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	Bankruptcy Code or applicable non-bankruptcy law, held by the Debtors or their estates and the proceeds thereof against Moshe (Mark) Silber, Frederick Schulman, Piper Sandler & Co., Mayer Brown LLP, Rhodium Asset Management LLC and its affiliates, Syms Construction LLC, Rapid Improvements LLC, NB Affordable Foundation Inc., title agencies, independent real estate appraisal firms, any other current or former insiders of the Debtors, and each of the aforementioned entities' affiliates, partners, members, managers, officers, directors, and agents. "**DIP Lender Litigation Claims**" means, upon entry of the Final Order approving the DIP Facility, any claims or causes of action, including claims or causes of action under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, held by the Debtors against any Indemnified Party.[1] "**Litigation Trust Fund Amount**" means an amount equal to $443,734 of the proceeds of the DIP Facility pursuant to the Interim DIP Facility Amount, which amount shall be reserved to fund the hard costs of the investigation, development, and prosecution of the Estate Litigation Assets. To the extent additional funds are sought to fund the hard costs of the investigation, development, and prosecution of the Estate Litigation Assets, the DIP Lender shall be entitled to submit a proposal to provide financing to the Debtors with respect to the Estate Litigation Assets, and the Debtors shall consider any such proposal in good faith. The Debtors shall, and shall cause their professionals to provide, reasonable information and updates if requested by the DIP Lender regarding the Debtors' efforts to obtain any financing with respect to the Estate Litigation Assets. Provided that the steering committee of certain holders of notes issued by Crown Capital Holdings LLC that is represented by Faegre Drinker Biddle & Reath LLP (the "**Steering Committee of Noteholders**") does not object to the DIP Facility or the rights and remedies of the DIP Lender thereunder, the DIP Lender shall be deemed to agree that: • the Debtors may either retain or transfer to a trust or other entity established under the Chapter 11 Plan for the benefit of the holders of notes issued by Crown Capital Holdings LLC and the Debtors' other general unsecured creditors (the "**Litigation Trust**") cash in an amount equal to the Litigation Trust Funding Amount; • the Final Order will (subject to a customary challenge period) fully release all DIP Lender Litigation Claims, and provide the Indemnified Parties a full release from the Debtors and their estates, including any successors or assigns; *provided,*

[1] For the avoidance of doubt, the Estate Litigation Assets, the Assigned Litigation Assets, and the DIP Lender Litigation Claims shall not include any claims or causes of action against Elizabeth A. LaPuma, in her capacity as the Debtors' independent fiduciary, the Debtors' counsel, the Debtors' financial advisor, or the Debtors' notice and claims agent.

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	however, that such indemnity or release shall not, as to any Indemnified Party, be available to the extent that any losses, claims, damages, liabilities or expenses resulted from the gross negligence, bad faith or willful misconduct of such Indemnified Party as determined by a final, non-appealable judgment of a court of competent jurisdiction; • the Estate Litigation Assets shall not constitute Collateral under the DIP Facility; • the Estate Litigation Assets shall not include any DIP Lender Litigation Claims; • the Debtors shall not transfer or seek to transfer any DIP Lender Litigation Claims to the Litigation Trust; and • the DIP Lender Litigation Claims shall constitute and remain the DIP Lenders' Collateral for purposes of the DIP Facility until the DIP Lender Litigation Claims are fully released.
Conditions Precedent to the Closing	The obligations of the DIP Lender to consummate the transactions contemplated herein and to make the DIP Facility available to the Debtors are subject to the satisfaction, in each case in the sole judgment of the DIP Lender, of the following: • The Debtors shall have paid all fees and expenses (including reasonable fees and out-of-pocket expenses of counsel) required to be paid to the DIP Lender on or before the Closing Date. • All motions and other documents to be filed with and submitted to the Bankruptcy Court in connection with the DIP Facility and the approval thereof shall comply with the terms of this Term Sheet and be in form and substance reasonably satisfactory to the DIP Lender. • The Interim Order shall be in full force and effect, and shall not have been appealed, reversed, modified, amended, stayed for a period of five (5) business days or longer, vacated or subject to a stay pending appeal, in the case of any modification, amendment or stay pending appeal, in a manner, or relating to a matter, that is or may be materially adverse to the interests of the DIP Lender. • The DIP Lender shall have received and approved the Approved Budget to the extent the version attached as Exhibit A to this Term Sheet is amended prior to the Closing Date. • The United States of America does not object to, or the Bankruptcy Court overrules an objection to, approval of the DIP Facility.
Representations and Warranties	The Loan Documents will contain customary representations and warranties to be made as of the Closing Date and upon each draw request made by the Debtors.

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Affirmative, Negative and Financial Covenants	The Loan Documents will include certain covenants, including, without limitation: (a) approval over the Approved Budget, (b) approval over all brokerage and management agreements, (c) approval of all leases that do not satisfy the approved leasing parameters set forth in the Loan Documents, and (d) single purpose entity restrictions.
Events of Default	The events of default in the Loan Documents shall be usual and customary for a DIP Loan of this nature including, without limitation, failure to make debt-service or other payments when due pursuant to the Loan Documents; failure of the Debtors to make deposits into the required accounts for which the Debtors are required to make such deposits; breach of any covenant; breach of representations and warranties; any action by the U.S. Department of Justice to initiate forfeiture proceedings against any asset owned either partially or entirely by any Debtor; judgments and attachments; making payments outside of the Approved Budget; failure to file and confirm the Chapter 11 Plan; and the filing of a chapter 11 plan inconsistent with this Term Sheet.
Bankruptcy Court Filings	As soon as practicable in advance of filing with the Bankruptcy Court, Debtors shall furnish to the DIP Lender (i) the motion seeking approval of and proposed form of the DIP Orders, which motion shall be in form and substance reasonably satisfactory to the DIP Lender; (ii) as applicable, any motions seeking approval of bidding procedures and any section 363 sale, and the proposed forms of orders related thereto, which shall be in form and substance reasonably satisfactory to the DIP Lender; and (iii) any motion and proposed form of order filed with the Bankruptcy Court relating to any management equity plan, incentive, retention or severance plan, and/or the assumption, rejection, modification or amendment of any material contract (each of which must be in form and substance reasonably satisfactory to the DIP Lender).
Indemnification and Release	The Debtors hereby agree to protect, defend, indemnify, release and hold harmless the DIP Lender, 3650 REIT Investment Management LLC ("**REIT 3650**"), any fund or separately-managed account that REIT 3650 manages, 3650 Special Situations Real Estate Investment Trust A LLC and its affiliated entities, Kelly Hamilton Lender LLC, The Lynd Group Holdings, LLC, Lynd Management Group LLC, Lynd Acquisitions Group, LLC, LAGSP, LLC and in each case such entity's respective affiliates, principals, affiliates, officers, employees, agents and other representatives (collectively, "**Indemnified Parties**") for, from and against any and all claims, suits, liabilities, losses, costs, expenses (including reasonable, out-of-pocket attorneys' fees and costs) imposed upon or incurred by or asserted against any Indemnified Party arising out of or relating to the Debtors (and any subsidiaries or affiliates), prior loans, mortgages, all avoidance actions under Title 11 of the U.S.C., this Term Sheet or the transactions contemplated thereby, except for those arising out of the willful misconduct or gross

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	negligence of the DIP Lender as determined by a non-appealable court order. The foregoing indemnity shall include, without limitation, any costs and expenses incurred in the enforcement of any binding provisions of this Term Sheet. This indemnification provision shall survive in the event the Bankruptcy Court fails to approve the DIP Facility. The consideration for this indemnification and release is the DIP Lender's agreement, subject to approval by the Bankruptcy Court, to enter into the DIP Facility as provided in this Term Sheet.
Third-Party Release of Indemnified Parties	The Debtors agree that the Chapter 11 Plan filed with the Bankruptcy Court will include a third-party release of the Indemnified Parties subject to the right of third parties affected by such release to "opt out" of the release. For the avoidance of any doubt, the Debtors shall not be obligated under this Term Sheet to file or seek approval of a chapter 11 plan that includes a non-consensual third-party release of any person or entity.
Stalking Horse Purchase Agreement	The DIP Lender shall be entitled, subject to approval by the Bankruptcy Court, to enter into a stalking horse purchase agreement with respect to the Kelly Hamilton Debtor's assets under section 363 of the Bankruptcy Code. Subject to entry of the Interim Order and execution of a stalking horse purchase agreement for the Debtors' assets under section 363 of the Bankruptcy Code or the Chapter 11 Plan, the Debtors agree to seek approval of a reasonable stalking horse break-up fee of $250,000 to the DIP Lender to compensate the DIP Lender for out of pocket due diligence expenses, among other costs.
Fiduciary Duties	No term of this Term Sheet to the contrary, the Debtors shall have the right to take any action (or to refuse to take any action) to the extent that the Debtors determine that taking any such action (or declining to take any such action) is consistent with the Debtors' fiduciary duties.

Additional Agreement Terms

Closing Fees, Costs, and Expenses: Subject to approval of the DIP Facility by the Bankruptcy Court, whether or not the transaction contemplated herein closes, subject to available liquidity, the Kelly Hamilton Debtor shall be obligated to pay all of DIP Lender's out-of-pocket fees, costs and expenses (in each case, without markup) related to this transaction, including, without limitation, the fees and expenses of DIP Lender's outside counsel, title report fees and costs, survey costs, and costs incurred in obtaining and/or reviewing due diligence materials, including, without limitation, environmental and engineering reports and travel costs of DIP Lender's personnel or representatives.

Waiver of Right to Trial by Jury: Debtors, and by its acceptance hereof, DIP Lender, hereby expressly waive any right to trial by jury of any claim, demand, action or cause of action (1) arising under this Term Sheet, loan or DIP Funding or any other instrument, document or agreement executed or delivered in connection therewith, including, without limitation, any present or future modification thereof or (2) in any way connected with or related or incidental to the dealings of the parties hereto or any of them with respect to this Term Sheet (as now or hereafter modified) or the transaction related hereto, in each case whether such claim, demand, action or cause of action is new existing or hereafter arising, and whether sounding in contract or tort of otherwise; and each party hereby agrees and consents that any such claim, demand or cause of action shall be decided by a court trial without a jury.

Break-up Fee: In the event the Bankruptcy Court authorizes the Kelly Hamilton Debtor to obtain financing secured by the Kelly Hamilton Property from an alternative DIP lender (an "**Approved Alternative Financing Transaction**"), the Kelly Hamilton Debtor will immediately pay to the DIP Lender $250,000 (the "**Break-up Fee**"), which shall be an obligation of the Kelly Hamilton Debtor and payable upon, and solely from the proceeds of, the Approved Alternative Financing Transaction. Subject to approval of the DIP Facility by the Bankruptcy Court, the obligation of the Kelly Hamilton Debor to pay the Break-up Fee shall survive the termination of this Term Sheet.

DIP Lender has specifically advised Debtors that it is devoting considerable internal resources to successfully consummate a transaction as contemplated in this Term Sheet and as such, it is not only expending meaningful costs and expenses in addition to reimbursable third-party out-of-pocket expenses, but, also and more importantly, foregoing other investment opportunities. To address this significant financial commitment to be made by DIP Lender, prior to the execution of this Term Sheet, the parties hereto have (i) discussed a potential determination of DIP Lender's damages in the event that Debtors were to breach the exclusivity provision set forth herein, and (ii) concluded that such determination is difficult and impractical as of the date of this Term Sheet. Therefore, given such discussions between the parties, which are hereby expressly acknowledged and confirmed, Debtors agree that the amount of the applicable Break-up Fee is a reasonable estimate of DIP Lender's damages as of the date of this Term Sheet and provides a satisfactory alternative to Debtor's performance of its obligations under the "Exclusivity" paragraph set forth above and is not intended as a penalty.

Miscellaneous: This Term Sheet shall be governed, construed and interpreted in accordance with the laws of the State of New York and any action brought regarding this Term Sheet must be brought in a state or federal court in New York, New York. The United States Bankruptcy Court for the District of New Jersey shall have exclusive jurisdiction over any matters involving this Term Sheet or the transactions contemplated by this Term Sheet. The Debtors hereby represent, warrant, covenant and agree that: (i) each Debtor has the power and authority to execute this Term Sheet, to bind Debtors hereunder, (ii) the proposed transaction described herein is not the subject of a commitment or term sheet executed by Debtors from another lender; and (iii) no other party has a right of refusal or other option which could cause the DIP Facility not to be consummated.

IN WITNESS WHEREOF, the parties hereto have executed and agree to be bound by the terms set forth in this Term Sheet or caused the same to be executed by their respective duly authorized officers as of the day and year first above written.

DIP LENDER:

3650 SS1 PITTSBURGH LLC,
a Delaware limited liability company

By: _____
Name: Peter LaPointe
Title: Managing Partner

DEBTORS:

CBRM REALTY, INC.,
a New York corporation

By: _____
Elizabeth LaPuma, Authorized Signatory

CROWN CAPITAL HOLDINGS, LLC.,
a Delaware limited liability company

By: _____
Elizabeth LaPuma, Authorized Signatory

KELLY HAMILTON APTS MM, LLC.,
a Delaware limited liability company

By: _____
Elizabeth LaPuma, Authorized Signatory

KELLY HAMILTON APTS, LLC.,
a Delaware limited liability company

By: _____
Elizabeth LaPuma, Authorized Signatory

EXHIBIT A

Approved Budget

Sources and Uses			
Sources		**Uses**	
Loan Proceeds	$9,705,162	Repayment of Existing Senior Loan	$3,575,000
		Working Capital	$313,021
		Kelly Hamilton Capex - Phase 1	$1,300,000
		Professional Fees	$2,450,000
		Litigation Trust	$453,734
		Asset Management Fees (Lynd)	$400,000
		Kelly Hamilton Tax Payments	$47,000
		DIP Lender Professional Fees / Contingency	$460,000
		Origination Fee	$291,155
		Interest Reserve	$370,252
		Servicing Fee Reserve	$45,000
	$9,705,162		**$9,705,162**

EXHIBIT 19

EXHIBIT B

DIP Credit Agreement

EXECUTION VERSION

SENIOR SECURED SUPER PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

dated as of June [20], 2025

among

CBRM REALTY INC.,
CROWN CAPITAL HOLDINGS, LLC
KELLY HAMILTON APTS, LLC
KELLY HAMILTON APTS MM, LLC

as Borrowers/Debtors,

THE OTHER BORROWERS FROM TIME TO TIME PARTY HERETO

and

3650 SS1 PITTSBURGH LLC,

as Lender

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SENIOR SECURED SUPER PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

THIS SENIOR SECURED SUPER PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT (this "**Agreement**") is made as of June [20], 2025, by and among 3650 SS1 Pittsburgh LLC, a Delaware limited liability company ("**Lender**"), and CBRM Realty Inc., a New York corporation ("**CBRM**"), Crown Capital Holdings, LLC, a Delaware limited liability company ("**Crown Capital**"), Kelly Hamilton Apts, LLC, a Delaware limited liability company ("**Kelly Hamilton Debtor**") and Kelly Hamilton Apts MM LLC ("**KH MM**"; together with CBRM, Crown Capital and Kelly Hamilton Debtor, collectively, the "**Borrowers**" and each, a "**Borrower**").

RECITALS

WHEREAS, on May 19, 2025 (the "**Petition Date**"), CBRM (a "**Debtor**" and together with the other Borrowers, the "**Debtors**") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), commencing chapter 11 proceedings (collectively, the "**Chapter 11 Cases**"). The Chapter 11 Cases are being jointly administered under Case No. 25-15343;

WHEREAS, from and after the Petition Date, the Debtors continue to operate their business and manage their property as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, prior to the Petition Date, Kelly Hamilton Lender LLC, a Delaware limited liability company, as lender (in such capacity, the "**Prepetition Lender**"), provided certain financing to certain Borrowers, as borrowers (in such capacity, the "**Prepetition Borrowers**"), pursuant to that certain Loan and Security Agreement, dated as of September 20, 2024, (as amended, restated, amended and restated, supplemented or otherwise modified from time to time through the date hereof but prior to giving effect to this Agreement, the "**Prepetition Loan Agreement**").

WHEREAS, as of the Petition Date, the Prepetition Lender under the Prepetition Loan Agreements is owed $3,624,625 with respect to the Prepetition Loan Obligations (defined herein);

WHEREAS, Debtors seek to obtain and Lender has agreed to make available a senior secured, super-priority post-petition debtor-in-possession credit financing consisting of a new credit facility in an aggregate amount not to exceed $9,705,162 in accordance with the terms and conditions set forth in this Agreement and the Loan Documents (defined below) (collectively, the "**DIP Facility**") to provide the Debtors with the funds necessary to meet their working capital needs, repay certain of the Prepetition Loan Obligations, pay professional fees and expenses, and pay other expenses, all as set forth in the Budget;

WHEREAS, as security for the repayment of the loans made available pursuant hereto and payment of the other obligations of Debtors hereunder, Debtors have agreed to provide to Lender,

in each case, subject and subordinate to the Carve Out (as defined below), valid, perfected, and enforceable superpriority Liens (as defined below) on the Collateral (as defined below), senior to all other security interests in the Collateral, pursuant to section 364(c)(1) and (d)(1) of the Bankruptcy Code, which Liens are a material and necessary condition of Lender's willingness to provide the credit contemplated herein; and

WHEREAS, Lender's willingness to extend financial accommodations to Debtors as more fully set forth in this Agreement and the other Loan Documents, is done solely as an accommodation to Debtors and at Debtors' request and in furtherance of Debtors' enterprise.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrowers agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definition of Certain Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"Account Agreement" shall have the meaning set forth in Section 7.3(a) hereof.

"Advance" shall mean the Loan proceeds, or any part thereof, which may be disbursed by Lender to or for the account of Debtors pursuant to this Agreement, including, without limitation, the Initial Advance.

"Affiliate" of any Person shall mean (a) any other Person that, directly or indirectly, controls or is controlled by or is under common control with such Person, (b) intentionally omitted, and (c) with respect to Lender, any Person administered or managed by Lender, or an Affiliate or investment advisor thereof and that is engaged in making, purchasing, holding or otherwise investing in commercial loans. A Person shall be deemed to be "controlled" by another Person if such other Person possesses, directly or indirectly, power to direct or cause the direction of the management and policies of such Person whether by contract, ownership of voting securities, membership interests or otherwise (it being acknowledged that a Person shall not be deemed to lack control of another Person even though certain decisions may be subject to "major decision" consent or approval rights of limited partners, shareholders or non-managing members or representative body or bodies of the foregoing, as applicable).

"Alternative Asset Purchase Agreement" means an asset purchase agreement (other than the Stalking Horse Agreement) selected by Borrowers in accordance with the Sale Procedures as representing the highest and otherwise best offer for the purchase and sale of all or substantially all of the Debtors' assets, provided that the terms of any such asset purchase agreement shall require the Payment in Full of all Obligations immediately upon the consummation of such Sale Transaction and payment of the Stalking Horse Break-Up Fee to the Stalking Horse Bidder.

"Bankruptcy Code" shall have the meaning set forth in the Recitals hereto.

"Bankruptcy Court" shall have the meaning set forth in the Recitals hereto.

"Budget" shall mean the rolling consolidated thirteen (13)-week cash flow and financial projections of the Debtors covering the period ending on November 30, 2025, and itemizing on a weekly basis all uses, and anticipated uses, of the DIP Facility, revenues or other payments projected to be received and all expenditures proposed to be made during such period, which shall at all times be in form and substance reasonably satisfactory to Lender, which Budget may be amended only with the written consent of Lender, and subject to any other requirements and limitations set forth in the Financing Orders. The Budget is included in Exhibit B attached hereto.

"Business Day" shall mean any day other than Saturday or Sunday on which commercial banking institutions are open for business in New York, New York.

"Capital Securities" shall mean all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital, whether now outstanding or issued or acquired after the date hereof, including common shares, preferred shares, membership interests in a limited liability company, limited or general partnership interests in a partnership or any other equivalent of such ownership interest.

"Carve Out" shall have the meaning set forth in the Interim Order.

"Cash Collateral" shall have the meaning specified in the Interim Order.

"Cash Management Account" shall have the meaning set forth in Section 7.3(a) hereof.

"Cash Management Account Bank" shall mean City National Bank of Florida.

"Change in Control" shall occur if the holders of the Capital Securities of Borrowers shall cease to own and control all or substantially all of the Capital Securities of Borrowers.

"Chapter 11 Cases" shall have the meaning set forth in the Recitals hereto.

"Chapter 11 Plan" shall mean a chapter 11 plan filed by the Debtors in the Chapter 11 Cases with a related schedule to obtain Bankruptcy Court confirmation of that Chapter 11 Plan not later than August 29, 2025, which plan shall (1) provide for the establishment of the Creditor Recovery Trust and the Kelly Hamilton Restructuring Transaction as set forth in that Term Sheet dated May 26, 2025 and (2) contain other terms otherwise acceptable to the Debtors and the Lender.

"Chief Restructuring Officer" shall mean a restructuring officer appointed for the Debtors who is acceptable to Lender.

"Closing" shall mean this Agreement and all of the other Loan Documents required to be delivered concurrently with this Agreement shall have been executed and delivered to

Lender, the conditions precedent to the Initial Advance shall have been satisfied and the proceeds of the Initial Advance shall have been disbursed to or for the benefit of Borrowers.

"Closing Date" shall mean the date of the Closing, which Borrowers and Lender shall use their commercially reasonable efforts to ensure is no later than ten (10) Business Days after entry of the Interim Order, subject to the conditions set forth in Section 4.1.

"Collateral" shall mean (a) a first priority mortgage on the Kelly Hamilton Property; and (b) a first priority perfected security interest in all assets of the Debtors, whether now owned or hereafter acquired, including, without limitation, deposit and other accounts, inventory, equipment, receivable, investment property, instruments, chattel paper, contracts, patent, copyrights, trademarks and other intangibles and all proceeds of the foregoing. The Collateral shall not include the Estate Litigation Assets, the Litigation Trust Fund Amount, each as defined in the Interim Order, or the proceeds thereof.

"Commitment Amount" shall mean $9,705,162, which shall be advanced pursuant to Section 2.1(a).

"Committee" shall mean the official committee of unsecured creditors appointed in the Debtors' Chapter 11 Cases.

"Creditor Recovery Trust" shall have the meaning set forth in Section 6.27(c).

"Debt" shall mean the outstanding principal amount set forth in, and evidenced by, this Agreement and the Note together with all interest accrued and unpaid thereon and all other sums due to Lender in respect of the Loan under the Note, this Agreement, the Security Instrument or any other Loan Document.

"Debtor" shall have the meaning set forth in the Recitals hereto.

"Default Interest Rate" shall mean, as of any day, the Maximum Rate.

"Deposit Account Control Agreement" shall mean the Deposit Account Control Agreement among Debtors, Lender and an Eligible Bank reasonably satisfactory to Lender.

"DIP Facility" shall have the meaning set forth in the Recitals hereto.

"Eligible Bank" shall mean any depository institution or trust company insured by the Federal Deposit Insurance Corporation, the short term unsecured debt obligations or commercial paper of which are rated at least "A-1+" by S&P, "P-1" by Moody's and "F-1+" by Fitch in the case of accounts in which funds are held for thirty (30) days or less (or, in the case of accounts in which funds are held for more than thirty (30) days, the long-term unsecured debt obligations of which are rated at least "AA" by Fitch and S&P and "Aa2" by Moody's).

"Environmental Laws" shall mean all applicable Legal Requirements of any Governmental Authority pertaining to health, hazardous substances, natural resources, conservation, wildlife, pollution or the environment.

"Escrow Account" shall mean an escrow account established for the benefit of Elizabeth A. LaPuma, as independent fiduciary, Debtors' counsel, Debtors' financial advisors, and Debtors' notice and claims agent. The applicable beneficiary shall be entitled to receive payment from the Escrow Account, subject to: (a) the Bankruptcy Court entering orders authorizing Borrowers to retain such counsel and financial advisors, as applicable; (b) approval by the Bankruptcy Court of any fees, expenses and costs of Debtors' counsel and financial advisors, as applicable; and (c) the presentment by the applicable beneficiary or its designee of a draw notice that certifies the satisfaction of each of the preceding conditions. Notwithstanding anything to the contrary in this paragraph, Ms. LaPuma shall be entitled to payment from the Escrow Account as provided in that certain letter agreement dated September 26, 2024.

"Estate Litigation Assets" shall have the meaning set forth in the Interim Order.

"Event of Default" shall mean any of the events specified in Section 7.1.

"Excess Cash" shall have the meaning set forth in Section 2.6(b).

"Final Order" shall mean an order of the Bankruptcy Court in the Chapter 11 Cases authorizing and approving on a final basis, among other things, the Interim Order with no modifications of the Interim Order.

"Final Order Date" shall mean the date on which the Final Order is approved and entered by the Bankruptcy Court.

"Financial Officer" shall mean, for any Person, the chief financial officer, principal accounting officer, treasurer or controller of such Person. Unless otherwise specified, all references herein to a Financial Officer shall mean a Financial Officer of Borrowers.

"Financing Orders" shall mean, together or individually, as applicable, the Interim Order and the Final Order.

"GAAP" shall mean generally accepted accounting principles of the United States, consistently applied.

"Governmental Authorities" shall mean, collectively, all Federal, state and local or regional governmental agencies, boards, tribunals, courts or instrumentalities having jurisdiction over any Borrower or the Property.

"HAP Contract" shall mean that certain Housing Assistance Payments Contracts dated as of October 1, 1982 between Kelly Hamilton Apts LLC, U.S. Department of Housing and Urban Development and Pennsylvania Housing Financing Agency, as renewed and amended pursuant to that certain Renewal HAP Contract for Section 8 Mark-Up-To-Market Project entered into as of September, 2023.

"Hazardous Materials" shall mean any substance that is defined or listed as a hazardous, toxic or dangerous substance under any Environmental Law or is otherwise regulated or prohibited or subject to investigation or remediation under any Environmental Law because of its hazardous, toxic or dangerous properties, including (a) any substance that is a "hazardous

substance" under applicable Environmental Law, and (b) asbestos, petroleum, petroleum products and polychlorinated biphenyls.

"Head Office" shall mean Lender's headquarters, located at 2977 McFarlane Road, Suite 300, Miami, Florida 33133, or such other location as Lender may designate by providing Borrowers with not less than ten (10) days' prior written notice.

"Initial Advance" shall mean the Advance extended by Lender to Debtors as of the Closing Date pursuant to Section 2.1(a) hereof.

"Interim Financial Statements" shall have the meaning set forth in Section 5.7.

"Interim Order" shall mean that certain Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief dated June 4, 2025 and filed on June 4, 2025 by the Clerk of the U.S. Bankruptcy Court District of New Jersey.

"Interest" shall have the meaning set forth in Section 2.2(a).

"Interest Commencement Date" means the date of the Initial Advance.

"Interest Rate" shall mean an interest rate of sixteen percent (16%) per annum. The Interest Rate shall consist of a "Current Pay Rate" of ten percent (10%) per month and a "PIK Rate" of six percent (6%) per month.

"Kelly Hamilton Debtor" shall mean Kelly Hamilton Apts, LLC, a Delaware limited liability company.

"Kelly Hamilton Property" shall mean that certain 110-unit multifamily assemblage and two (2) vacant lots owned by the Kelly Hamilton Debtor and located in Pittsburgh, PA.

"Legal Requirements" shall mean all applicable laws, rules, regulations, ordinances, judgments, orders, decrees, injunctions, arbitral awards, permits, licenses, authorizations, directions and requirements of all Governmental Authorities.

"Lien" shall mean (a) any lien (statutory or otherwise), mortgage, deed of trust, pledge, hypothecation, assignment, security interest, charge, levy, restraint, or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing, and (b) in the case of Capital Securities, any purchase option, call or similar right of a third party with respect to such Capital Securities.

"Litigation Trust Fund Amount" shall have the meaning set forth in Exhibit A of the Interim Order.

"Loan" shall mean the loans and other extensions of credit advanced by Lender to Debtors hereunder.

"Loan Documents" shall mean, collectively, this Agreement, any promissory notes issued pursuant to this Agreement, any Security Agreements, the Security Instrument, the Deposit Account Control Agreement, or similar agreements entered into by any Debtor with Lender or any Affiliate of Lender, and any other document, instrument or agreement evidencing or securing the Loan, together with any and all modifications and amendments to any of the foregoing, including without limitation those set forth in Exhibit C attached hereto.

"Loss Proceeds" means amounts, awards or payments payable to any Borrower or to Lender in respect of all or any portion of the Property in connection with a casualty or condemnation thereof (after the deduction therefrom and payment to Borrower and Lender, respectively, of any and all reasonable out-of-pocket expenses incurred by Borrower, Lender in the recovery thereof, including all reasonable attorneys' fees and disbursements, the fees of insurance experts and adjusters and the costs incurred in any litigation or arbitration with respect to such casualty or condemnation) including proceeds from rental or business interruption insurance.

"Make-Whole Premium" means an amount equal to Seven Hundred Seventy-Six Thousand Four Hundred Twelve and 96/100 Dollars ($776,412.96 less the sum of the aggregate amount of Interest on the Loan that has accrued at the Interest Rate and been paid as of the Prepayment Date, expressly excluding any fees (i.e. Servicing Fee, etc.) and interest accrued at the Default Interest Rate; provided, however, it is expressly agreed and understood that (a) the Make-Whole Premium shall be due under any and all circumstances where the Loan is paid in full before November 30, 2025, whether such payment is voluntary or involuntary, and even if such payment results from Lender's acceleration of the Maturity Date of the Note upon an Event of Default (and irrespective of whether foreclosure proceedings have been commenced), and shall be in addition to any other sums due hereunder or under any of the other Loan Documents, (b) no Make-Whole Premium is payable at the time of a partial prepayment and (c) in no event shall the Make-Whole Premium be a negative amount.

"Material Adverse Effect" shall mean a material, adverse effect on (a) the business, property or condition (financial or otherwise) of Debtors, taken as a whole, or (b) the validity or enforceability of this Agreement or any other Loan Document against Debtors.

"Maturity Date" shall have the meaning set forth in the Interim Order.

"Maximum Rate" shall mean the maximum non-usurious rate of interest permitted for that day by whichever of applicable federal or New York (or any jurisdiction whose usury laws are deemed to apply to the Loan or any documents executed in connection therewith) Legal Requirements permit the higher interest rate, stated as a rate per annum. Without notice to Debtors or any other Person, the Maximum Rate shall automatically fluctuate upward and downward as and in the amount by which such maximum nonusurious rate of interest permitted by applicable Legal Requirements fluctuates.

"Note" shall have the meaning set forth in Section 2.1(b).

"Obligations" shall mean, collectively, (a) the due and punctual payment by Debtors of (i) the unpaid principal amount of and interest on (including interest accruing after the maturity of the Loan) the Loan, as and when due, whether at maturity, by acceleration or otherwise, and (ii) all other monetary obligations, including advances, debts, liabilities, obligations, fees, costs, expenses and indemnities, whether primary, secondary, direct, indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise, of Debtors to Lender under this Agreement, the other Loan Documents and the Financing Orders, and (b) the due and punctual payment and performance of all covenants, duties, agreements, obligations and liabilities of Debtors to Lender under or pursuant to this Agreement, the other Loan Documents and the Financing Orders.

"Operating Account" shall have the meaning set forth in Section 7.3(a) hereof.

"Operating Account Bank" shall mean Western Alliance Bank or such other Eligible Bank approved by Lender.

"PBGC" shall mean the Pension Benefit Guaranty Corporation, or any successor thereto.

"Person" shall mean an individual, partnership, corporation, limited liability company, trust, unincorporated association, or other entity or association.

"Permitted Liens" shall mean with respect to any Person:

(a) Liens in favor of Lender granted pursuant to the Loan Documents;

(b) Liens for taxes or assessments or governmental charges or levies not yet due or delinquent, or which can thereafter be paid without penalty, or which are being contested in good faith by proceedings diligently pursued;

(c) deposits to secure obligations under worker's compensation, social security or similar laws, or under unemployment insurance;

(d) zoning restrictions, easements, licenses, rights-of-way or other restrictions or encumbrances on the use of any real property or other minor irregularities in title (including leasehold title) thereto, so long as the same do not materially impair the use, value or marketability of such real property;

(e) Liens on the unearned portion of insurance premiums in favor of insurers (or other Persons financing the payment of insurance premiums) securing the premiums payable in respect of insurance policies issued by such insurers; provided that such Liens attach solely to returned premiums in respect of such insurance policies and the proceeds of such policies;

(f) the Carve Out;

(g) Prepetition Permitted Prior Liens; and

(h) Exceptions set forth in the Lender's title insurance policy.

"Petition Date" shall have the meaning set forth in the Recitals hereto.

"Prepayment Date" means the date that Lender receives all amounts required under Section 2.3(6)(a).

"Prepetition Borrowers" shall have the meaning set forth in the Recitals hereto.

"Prepetition Collateral" shall mean the Collateral as defined in the Prepetition Loan Agreements.

"Prepetition Loan Debt" shall mean the Total Debt of the Prepetition Borrowers and their Subsidiaries outstanding immediately prior to the Petition Date.

"Prepetition Lender" shall have the meaning set forth in the Recitals hereto.

"Prepetition Loan Agreements" shall have the meaning set forth in the Recitals hereto.

"Prepetition Loan Documents" shall have the meaning assigned to the term "Loan Documents" in the Prepetition Loan Agreements.

"Prepetition Loan Obligations" shall mean any and all indebtedness outstanding immediately prior to the Petition Date under the Prepetition Loan Agreements or any other Loan Document (as defined in the Prepetition Loan Documents).

"Prepetition Permitted Prior Liens" shall have the meaning set forth in Section 5.16.

"Professional Fees" shall have the meaning specified in the Interim Order.

"Property" shall have the meaning defined in Section 5.12.

"Qualified Estate Litigation Asset" shall have the meaning defined in Section 6.27.

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Responsible Officer" shall mean, Elizabeth A. LaPuma.

"Restoration" shall mean the repair and restoration of the Property after a Casualty or Condemnation as nearly as possible to the condition the Property was in immediately prior to such Casualty or Condemnation, with such alterations as may be reasonably approved by Lender.

"Sale Procedures" shall mean the marketing process and procedures for the purposes of soliciting bids for the purchase of all or substantially all of the Debtors' assets and consummating a Sale Transaction, in form and substance acceptable to Lender, which shall be filed with the Bankruptcy Court in connection with the Sale Procedures Motion.

"Sale Procedures Motion" shall mean the motion (together with all exhibits thereto), in form and substance acceptable to Lender, to be filed by the Debtors with the Bankruptcy Court (a) authorizing the Debtors' entry into the Stalking Horse Agreement, (b) approving the Sale Procedures and scheduling certain dates, deadlines and forms of notice in connection therewith, (c) approving and authorizing the payment of certain bidding protections, if any (each as shall be described in the Stalking Horse Agreement), including the Stalking Horse Break-Up Fee, (d) scheduling a hearing with respect to the sale, and (e) granting other related relief.

"Sale Transaction" shall mean the Stalking Horse Sale, or the sale of all or substantially all of the Debtors' assets pursuant to the Alternative Asset Purchase Agreement.

"Security Agreements" shall mean, collectively, all instruments, documents or agreements, now or hereafter executed by any Debtor or any other Person as security for the payment or performance of the Obligations or this Agreement, as such agreements may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Security Instrument" shall mean the Open-End Mortgage, Commercial Mortgage, Security Agreement and Assignment of Leases and Rents given by the Kally Hamilton Debtor to the Lender and encumbering the Kelly Hamilton Property.

"Servicer" shall have the meaning defined in Section 2.6.

"Servicing Fee" shall have the meaning defined in Section 2.6.

"Single Purpose Entity" shall mean a corporation, limited partnership or limited liability company that, since the date of its formation and at all times on and after the date thereof, has complied with and shall at all times comply with the following requirements set forth on Exhibit D attached hereto and made a part hereof unless it has received prior consent to do otherwise from Lender.

"Stalking Horse Agreement" shall mean that certain Stalking Horse Agreement to be executed among Debtors and the Stalking Horse Bidder in a form reasonably acceptable to Lender and Kelly Hamilton Debtor.

"Stalking Horse Bidder" shall mean Lender or its designee.

"Stalking Horse Break-Up Fee" shall mean $250,000.

"Stalking Horse Sale" shall mean the sale of all or substantially all of Debtors' assets pursuant to the Stalking Horse Agreement whether under Chapter 11 Plan or section 363 of the Bankruptcy Code.

"Subsidiaries" shall mean, in respect of any Person, any corporation, association, joint stock company, limited liability company, partnership (whether general, limited or both), or business trust (in any case, whether now existing or hereafter organized or acquired), of which more than fifty percent (50%) of the outstanding voting Capital Securities or other ownership interest is owned either directly or indirectly by such Person and/or one or more of its Subsidiaries,

or the management of which is otherwise controlled either directly or indirectly by such Person and/or one or more of its Subsidiaries. Unless otherwise specified to the contrary herein or the context otherwise expressly requires, the term Subsidiary(ies) shall refer to the Subsidiary(ies) of any Borrowers.

"Superpriority Claims" shall have the meaning specified in Section 5.14(b).

"Total Debt" shall mean, as of any applicable date, all amounts outstanding, including all amounts of principal and accrued but unpaid interest, with respect to all of Debtor's consolidated indebtedness for borrowed money.

"UCC" shall mean the Uniform Commercial Code in effect in the State of New York from time to time.

1.2 Accounting Terms. Any accounting terms used in this Agreement that are not specifically defined herein shall have the meanings customarily given them in accordance with GAAP. Calculations and determinations of financial and accounting terms used and not otherwise specifically defined hereunder and the preparation of financial statements to be furnished to Lender pursuant hereto shall be made and prepared, both as to classification of items and as to amount, in accordance with sound accounting practices and GAAP as in effect on the date of this Agreement.

1.3 Other Terms Defined in UCC. All other capitalized words and phrases used in this Agreement and not otherwise specifically defined in this Agreement shall have the respective meanings assigned to such terms in the UCC, to the extent the same are used or defined in the UCC.

1.4 Interpretation. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," whether or not so expressly stated in each such instance and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), and any reference to any statute or regulation shall be construed as including all statutory and regulatory provisions amending, replacing, supplementing or interpreting such statute or regulation, (b) any reference herein to any person or entity shall be construed to include such person's or such entity's successors and permitted assigns, and (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof.

ARTICLE 2
THE LOAN

2.1 Loan and Note.

(a) Loan. The Loan covered by this Agreement consists of Advances in the amount up to the Commitment Amount, in each such case conditioned upon there being no Event

of Default. All Advances shall be made in accordance with the Budget and shall include funds to establish the Escrow Account. The Loan and Advances shall be subject to the terms and conditions of this Agreement, the other Loan Documents and the Financing Orders. The Initial Advance and all subsequent Advances shall accrue interest at the Interest Rate (or Default Interest Rate, as applicable), and shall be repaid in accordance with this Agreement. The Loan is not a revolving credit loan, and Debtors are not entitled to any re-advances of any portion of the Loan that they may (or is otherwise required to) prepay pursuant to the provisions of this Agreement. Notwithstanding anything to the contrary set for in this Agreement or any of the other Loan Documents, Lender shall not be obligated to fund Advances in excess of the Commitment Amount.

(b) Note. The Loan shall be evidenced by a promissory note of even date herewith of Debtors, payable to Lender, in the aggregate principal amount of up to $9,705,162.00 (the "**Note**").

(c) Loss, Theft, Destruction or Mutilation of Note. In the event of the loss, theft or destruction of the Note, upon Debtors' receipt of an indemnification agreement and lost note affidavit executed in favor of Debtors by the holder of such Note, or in the event of the mutilation of the Note, upon the surrender of such mutilated Note by the holder thereof to Debtors, Debtors shall execute and deliver to such holder a new replacement Note in lieu of the lost, stolen, destroyed, or mutilated Note. Such replacement Note shall not be deemed a novation of the Loan and shall not negate the then-existing priority of the Security Instrument or any other of the Loan Documents.

(d) Use of Proceeds. Debtors shall use the proceeds of the Loan as set forth in Section 6.13.

2.2 Interest Rate.

(a) Interest Rate. Interest shall accrue on the outstanding principal balance of the Loan, together with any and all other amounts due and owing from Debtors to Lender, inclusive of the accrued interest, at the Interest Rate (such sums accrued, the "**Interest**"). Interest shall commence accruing under the Note as of the Interest Commencement Date.

(b) Calculation of Interest. Interest owing for each month shall be computed on the basis of a fraction, the denominator of which is three hundred sixty (360) and the numerator of which is the actual number of days elapsed from the first day of such month (or, for the month in which the Closing Date occurs, from the date of such advance). Debtors understand and acknowledge that such interest accrual method results in more interest accruing on the Loan than if the actual number of days and a three hundred sixty five (365) day year were used to compute the accrual of interest on the Loan.

(c) Late Fees. If Debtors fail to make any payment of interest or principal on the date on which the same is due (but excluding the failure to pay the outstanding principal amount on the Maturity Date), Borrower shall pay to Lender a late charge on such past due amount, as liquidated damages and not as a penalty, equal to five percent (5%) of such amount; however, in no event shall the interest charged exceed the maximum rate of interest allowed by applicable Legal Requirements, as amended from time to time. The foregoing late charge is intended to

compensate Lender for the expenses incident to handling any such delinquent payment and for the losses incurred by Lender as a result of such delinquent payment. Debtors agree that, considering all of the circumstances existing on the date this Agreement is executed, the late charge represents a reasonable estimate of the costs and losses Lender will incur by reason of late payment. Debtors and Lender further agree that proof of actual losses would be costly, inconvenient, impracticable, and extremely difficult to fix. Acceptance of the late charge shall not constitute a waiver of the default arising from the overdue installment and shall not prevent Lender from exercising any other rights or remedies available to Lender.

(d) Default Interest Rate. At all times after the occurrence and during the continuance of an Event of Default, interest on overdue payments and interest accruing during the continuance of an Event of Default shall accrue and bear interest at the Default Interest Rate.

(e) Maximum Rate. In the event that the application of any fee or other amount would cause the effective rate of interest on the Loan to be greater than the Maximum Rate, such fees shall be reduced such that the effective rate of interest on the Loan is equal to the Maximum Rate. For the avoidance of doubt, the fees shall not be included in the calculation of the Maximum Rate unless otherwise required by applicable Legal Requirements.

2.3 Terms of Payment.

(a) Interest Generally. For the period commencing on the Interest Commencement Date up to and including the Maturity Date, the outstanding principal balance and Interest shall be payable as follows:

(i) PIK Interest. PIK Interest on the Loan will accrue at the PIK Rate and be payable by increasing the principal balance of the Loan by an amount equal to the amount of PIK Interest for the applicable monthly interest period (the "**PIK Amount**"). Following an increase in the principal balance of the Loan as a result of the addition of the PIK Amount, the Loan will bear interest at the Interest Rate.

(ii) Current Pay Interest. Borrower shall pay to Lender, accrued, but unpaid, interest on the outstanding principal balance of the Loan (as the same may be increased in accordance with clause (a) above) at the Current Pay Rate ("**Current Pay Interest**") from the Interest Commencement Date through and including June 30, 2025. Commencing on August 1, 2025, and continuing on each payment date thereafter, Borrower shall pay Current Pay Interest in arrears in cash until all amounts due under the Loan Documents are paid in full.

(b) No Principal Amortization. The Loan shall be an interest only loan and Debtor shall not be required to make any regularly scheduled principal amortization payments.

(c) Maturity. On the Maturity Date, Debtors shall pay to Lender all outstanding principal, accrued and unpaid Interest, and any other amounts due under the Loan Documents.

(d) Application of Payments. So long as no Event of Default is continuing, except as otherwise expressly set forth herein or the other Loan Documents, all payments received by Lender under the Loan Documents shall be applied in the following order: (a) to any fees and

expenses due to Lender under the Loan Documents, including the Make-Whole Premium, if applicable; (b) to amounts owed under any Reserves (c) to any Current Pay Interest or late charges as provided in Section 2.3; (d) to accrued and unpaid interest; (e) to any other amounts due under the Loan Documents; and (f) to the outstanding principal balance. While any Event of Default is continuing, Lender may apply all payments to amounts then owing in any manner and in any order as determined by Lender.

(e) Place of Payment. All payments in respect of the Loan shall be paid by Borrower to Lender to the account or other place of payment designated by Lender in writing. Lender shall have the right to change the account to which payment is to be made or other place of payment from time to time in Lender's sole and absolute discretion, provided such change will not be effective as to Debtors until Debtors receive notice of such change in accordance with the notice provisions of this Agreement.

(f) Credit for Payments. Any payment made upon the outstanding principal balance of the Loan, or the accrued Interest thereon, shall be credited as of the Business Day received, provided that such payment is made by Debtors no later than 1:00 p.m. (New York Standard Time or New York Daylight Time, as applicable) and constitutes immediately available funds. Any payment made after such time or which does not constitute immediately available funds shall be credited as of the next Business Day upon such funds having become unconditionally and immediately available to Lender.

(g) Source of Payments. All payments in respect of this Agreement to be made by Debtors shall be made from an account solely in Debtors' name or an escrow to which Debtors are a party. If Lender receives payments from any other account or escrow, Lender may in its sole and absolute discretion, return the payment to such other Person or Persons having made such payment. Payments from accounts not solely in Debtors' name or an escrow to which Debtors are a party shall be deemed non-payment and Lender shall have all rights and remedies for such non-payment, including, without limitation, the continuing accrual of Interest at the applicable Interest Rate.

2.4 Prepayment.

(a) Optional Prepayments. Debtors may prepay the Loan in whole or in part at any time upon delivery of written notice to Lender no later than 5:00 p.m. (New York Standard Time or New York Daylight Time, as applicable) three (3) Business Days prior to the date of such prepayment (or such later time as Lender may agree to in writing in its sole discretion). Any amounts so prepaid may not be reborrowed.

(b) Mandatory Prepayments. Until the Loan and the Obligations have been indefeasibly paid and performed in full, Borrowers shall pay the following amounts over to Lender upon receipt as follows, provided that any sale or resolution of an insurance claim shall require the advance written consent of the Lender in its sole and absolute discretion:

(i) 100% of the net cash proceeds of a Sale Transaction, or any other sale or disposition of all or substantially all of any Debtor's assets pursuant to section 363 of the Bankruptcy Code;

(ii) 100% of the net cash proceeds of any other sale or other disposition by any Debtor of any assets outside the ordinary course of business;

(iii) 100% of the net cash proceeds from any casualty event or in connection with any eminent domain or condemnation proceeding (or settlement thereof);

(iv) 100% of the net cash proceeds of extraordinary receipts (including tax refunds, indemnity payments and insurance proceeds not included as proceeds of asset dispositions) by any Debtor; and

(v) 100% of the net cash proceeds from any indebtedness incurred after the Closing Date that is not permitted hereunder or under the other Loan Documents or on account of a Qualified Estate Litigation Assets Transaction.

(c) Prepayments Generally. In the event of any such prepayment of the Loan, any amounts prepaid shall be retired from the credit extended pursuant to this Agreement, and the Commitment Amount shall be reduced by the amount of principal that is prepaid. In the event that Debtors prepay the Loan, such prepayment shall first be applied in accordance with Section 2.3(d). If Debtors are prepaying the Loan in full, then, in addition to the outstanding principal amount of the Loan, Borrower shall also pay: (i) the Make-Whole Premium, if applicable; (ii) any other fees or expenses then due and payable; and (iii) accrued, but unpaid Interest on the outstanding principal amount of the Loan as of the Prepayment Date.

2.5 Fees. As partial consideration for Lender's agreement to make the Loan:

(a) Origination Fee. Debtors have paid to Lender or its designee an origination fee of $291,154.86 (*i.e.*, 3.00% of the Loan Amount, the "**Origination Fee**").

(b) Servicing Fee. Debtors shall pay to Lender on the first day of each month during the term of the Loan, in immediately available funds, the Servicing Fee (as defined below). Such payment shall be paid monthly from the Interest and Servicing Reserve. Lender shall have the option to assign, reassign, or apportion, the Servicing Fee to any Person or Persons it determines in its sole and absolute discretion.

2.6 Appointment of Servicer and Delegation of Lender Rights. Debtors acknowledge and agree that at the option of Lender, the Loan may be serviced by a servicer/trustee that is an Affiliate of Lender and selected by Lender (the "**Servicer**") and Lender may delegate all or any portion of its responsibilities under this Agreement and the other Loan Documents to the Servicer pursuant to a servicing agreement between Lender and Servicer; provided, however, that such delegation will not release Lender from any of its obligations under the Loan Documents. Debtors shall be responsible for paying to Servicer (on each payment date) Servicer's monthly servicing fee, in an amount equal to $7,500.00 (the "**Servicing Fee**").

2.7 Conversion Option. In connection with the Chapter 11 Plan, or in the event the Kelly Hamilton Debtor desires to sell the Kelly Hamilton Property, Lender shall have the option, exercisable at its sole discretion, to convert all or a portion of the outstanding principal amount of the Loan, including any accrued but unpaid interest, into shares of a newly created series of

preferred equity in the Kelly Hamilton Debtor or any other reorganized Debtor pursuant to the terms outlined in the Loan Document entitled "Debt Conversion Agreement". In the event any portion of the DIP Facility is converted into any form of equity (i.e. common shares or preferred shares), Lender shall be the general partner/managing member of such newly formed ownership entity.

2.8 Bankruptcy Sale. Notwithstanding anything to the contrary herein and in all events subject to Lender's conversion option as set forth in Section 2.7, Debtors shall have the right to solicit proposals for Debtors' assets and, subject to approval by the Bankruptcy Court, to sell such assets to a potential acquirer other than Lender, provided that Debtors' satisfy the DIP Facility in full in cash as provided herein plus the Stalking Horse Break-Up Fee. Lender shall have the right to credit bid the DIP Loan balance in any sale under Section 363 of the Bankruptcy Code.

2.9 Stalking Horse Agreement. Lender shall be entitled, subject to approval by the Bankruptcy Court, to enter into the Stalking Horse Agreement with respect to the Kelly Hamilton Debtor's assets under Section 363 of the Bankruptcy Code.

ARTICLE 3
ADDITIONAL COSTS; INDEMNIFICATION

3.1 Additional Costs. Notwithstanding any conflicting provision of this Agreement to the contrary, if any applicable Legal Requirements shall subject Lender to any tax, levy, impost, duty, charge, fee, deduction or withholding of any nature with respect to the Loan, this Agreement or any other Loan Document or the payment by Debtors of any amounts payable to Lender with respect to the Loan, this Agreement or any other Loan Document then, and in each such case, Debtors will pay to Lender, within ten (10) days of written notice, such additional amounts sufficient to compensate Lender for such additional tax, levy, impost, duty, charge, fee, deduction or withholding Anything in this paragraph to the contrary notwithstanding, the foregoing provisions of this paragraph shall not apply in the case of any additional tax, levy, impost, duty, charge, fee, deduction or withholding resulting solely from or arising solely as a consequence of any taxes charged upon or by reference to the overall net income, profits or gains of Lender.

3.2 Indemnification of Lender. Without derogating from any of the other provisions of this Agreement or any other Loan Document, each Debtor hereby absolutely, jointly, severally, and unconditionally agrees to indemnify, protect, defend, release and hold harmless Lender, 3650 REIT Investment Management LLC, any fund or separately-managed account that it manages, 3650 Special Situations Real Estate Investment Trust A LLC and its affiliated entities, The Lynd Group Holdings, LLC, Lynd Management Group LLC, Lynd Acquisitions Group, LLC, LAGSP, LLC, Kelly Hamilton Lender LLC and each of their respective successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers, shareholders, and employees past, present, and future, and their respective heirs, predecessors, successors and assigns, upon demand by Lender at any time and as often as the occasion therefor may require, against any and all claims, demands, suits, actions, damages, losses, costs, expenses and all other liabilities whatsoever that Lender or any of its respective successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers,

shareholders, and employees past, present, and future, and their respective heirs, predecessors, successors and assigns (collectively, the "**Indemnified Parties**") may sustain or incur as a consequence of or relating to (a) any failure by any Debtor to pay any amount payable under this Agreement or any other Loan Document as and when such amount shall first have become due and payable (giving effect, however, to expiration of the period of grace (if any) applicable thereto), or (b) the acceleration of the maturity of any of the Obligations, or (c) any failure by a Debtor to perform or comply with any of the terms and provisions of this Agreement or any other Loan Document to which such Debtor is a party, (d) Borrowers (and any subsidiaries or affiliates), prior loans, mortgages, all avoidance actions under Title 11 of the Bankruptcy Code and the Loan Documents, (e) any matter arising in connection with or related to this Agreement; provided that, no Debtor shall be required to indemnify any Indemnified Party due to any claims, demands, suits, actions, damages, losses, costs, expenses or other liabilities resulting from the gross negligence or willful misconduct of Lender or any of its successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers, shareholders, and employees past, present, and future, and their respective heirs, predecessors, successors and assigns as determined by a court of competent jurisdiction. The foregoing indemnity shall include, without limitation, any costs and expenses (including reasonable attorneys' fees) incurred in the enforcement of any provisions of this Agreement.

3.3 Statements by Lender.

A statement signed by an officer of Lender setting forth the amount required to be paid by the Debtors under Section 3.1 or 3.2 of this Agreement shall be submitted by Lender to Debtors in connection with each demand made at any time by Lender under this Section. A claim by Lender may be made before or after any payment to which such claim relates. Each such statement shall, absence of manifest error or bad faith, constitute conclusive evidence of the additional amount required to be paid to Lender.

ARTICLE 4
CONDITIONS PRECEDENT

4.1 Conditions to Closing. Lender shall not be required to consummate the transactions contemplated by this Agreement or to disburse the Initial Advance unless the conditions set forth in this Section 4.1 shall have been completed to Lender's reasonable satisfaction. Each Borrower shall have executed this Agreement and the other Loan Documents to which it is a party and shall have delivered the same to Lender, and this Agreement, and other Loan Documents shall be in full force and effect;

(a) Each Borrower shall provide a resolution authorizing such Borrower's execution and delivery of this Agreement and the other Loan Documents to which Borrower is a party and its performance of its obligations under this Agreement and the other Loan Documents, and confirming that such resolution is in full force and effect;

(b) The Bankruptcy Court shall have entered the Interim Order, which Interim Order shall be in full force and effect and not stayed or subject to appeal and Borrower shall be in compliance in all respects with the Interim Order;

(c) Each Borrower shall have provided Lender with a certificate of its good existence, formation, incorporation, or analogous document and a certificate of good standing;

(d) Lender shall have received all fees and amounts due and payable by Borrower in accordance with the terms of the Interim Order on or prior to the Closing Date, including reimbursement or payment of all reasonable and documented (in summary form) out-of-pocket fees and expenses required to be reimbursed or paid by such Borrower under the Financing Orders (including reasonable attorneys' fees and expenses of Akerman LLP and McCarter & English LLP, as counsel to Lender);

(e) Intentionally Omitted;

(f) Debtors shall have received authority for appointment of the Critical Vendor Real Estate Advisor (as defined in Exhibit A of the Interim Order) as real estate advisors;

(g) Debtors have received authority to assume all Service Agreements (as defined in Exhibit A of the Interim Order) with Lynd Management Group LLC;

(h) The HAP contract has been collaterally assigned to the Lender;

(i) No trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with enlarged powers beyond those set forth in Sections 1106(a)(3) and (4) of the Bankruptcy Code shall have been appointed in the Chapter 11 Cases;

(j) Intentionally Omitted;

(k) Since the Petition Date, no Material Adverse Effect shall have occurred; and

(l) Intentionally Omitted.

4.2 Conditions for the Benefit of Lender. All of the foregoing conditions are imposed for the benefit of Lender. No party other than Lender shall have standing to require the satisfaction of any such conditions, and no party shall be entitled to assume that Lender would refuse to make advances of Loan proceeds if any one or more of such conditions were to remain unfulfilled. No party other than Lender shall be or be deemed to be the beneficiary of any such conditions; any one or more, or all, of such conditions may be waived if Lender shall deem it advisable to do so.

ARTICLE 5
GENERAL REPRESENTATIONS AND WARRANTIES

Each Debtor represents and warrants to Lender, and such representations and warranties shall be deemed to be continuing representations and warranties during the entire term of this Agreement, and thereafter, so long as any Obligations remain unpaid and outstanding, that:

5.1 Organization and Existence.

(a) Subject to any restriction arising on account of each Debtor's status as a "debtor" under the Bankruptcy Code and any required approvals of the Bankruptcy Court, each

Debtor (i) is duly organized, validly existing and in good standing as a limited liability company or corporation under the laws of its state of formation or incorporation; (ii) is duly qualified to conduct business and in good standing in each other state in which it conducts its business; (iii) has all necessary power and authority and full legal right to own its property and to carry on its businesses; and (iv) has all necessary power and authority, and full legal right, to enter into this Agreement and each of the other Loan Documents to which it is a party, and to perform, observe and comply with all of its agreements and obligations under this Agreement and the other Loan Documents, in each case, not subject to the automatic stay under the Chapter 11 Cases or executed after the Petition Date.

(b) Each Debtor has provided Lender with true, correct and complete copies of its Certificate of Incorporation, Articles/Certificate of Formation or similar organizational document, and Limited Liability Company Agreement, Bylaws or similar organizational document (in each case as amended and/or restated) and all of the exhibits thereto, as amended through the date hereof (collectively, "**Borrowers' Organizational Documents**"). All of Borrowers' Organizational Documents as certified and delivered to Lender are otherwise unmodified and in full force and effect.

5.2 Due Authorization; Non-Contravention.

(a) Subject to the Financing Orders, the execution and delivery by each Debtor of this Agreement and the other Loan Documents to which such Borrower is a party, the performance by such Borrower of all of its agreements and obligations under such documents and the making of the borrowings contemplated by this Agreement have been duly authorized by all necessary action on the part of such Borrower and do not and will not (i) contravene any provision of the applicable Borrowers' Organizational Documents; (ii) except those in which consent has been procured, conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in the creation of any Lien (other than those in favor of Lender pursuant to the Loan Documents) upon any of its property under any material agreement, indenture, mortgage or other instrument to which such Borrower is a party or by which such Borrower is bound or affected; (iii) violate or contravene or constitute a default any provision of any material Legal Requirements (including, without limitation, the Regulations of the Board of Governors of the Federal Reserve System) binding on such Borrower; (iv) contravene or constitute a default under any covenant, indenture or agreement of or affecting such Borrower or any of its property or (iv) except for those that have been procured, require any waivers, consents or approvals by any of the creditors or trustees for creditors of such Borrower.

(b) Except as to matters that each Borrower has procured, obtained or performed prior to or concurrently with its execution and delivery of this Agreement (including without limitation the Financing Orders), no approval, consent, order, authorization or license by, or giving notice to, or taking any other action with respect to, any governmental or regulatory authority or agency is required under any provision of any applicable Legal Requirements:

(i) for such Borrower's execution and delivery of this Agreement and the other Loan Documents to which it is a party or such Borrower's performance of its obligations under this Agreement and the other Loan Documents and the borrowings contemplated by this Agreement; or

(ii) for the continuing legality, validity, binding effect, enforceability or admissibility in evidence of this Agreement and the other Loan Documents.

5.3 Financing Orders; Recoupment / Setoff. The stipulations of Borrowers in each of the Financing Orders are true, complete and correct in all material respects. None of the Obligations shall be subject to setoff or recoupment or any such rights under section 553 of the Bankruptcy Code or otherwise with respect to any claim any Borrower may have against Lender.

5.4 General. There are no actions, suits or proceedings pending or, to the actual knowledge of any Borrower, threatened against any Borrower, that could, if determined adversely to such Borrower, reasonably be expected to have a Material Adverse Effect.

5.5 Loan Documents. On or before the Closing Date and subject to the Financing Orders, each Borrower will have duly executed and delivered each of the Loan Documents to which it is a party and each such Loan Document will be in full force and effect. Each Loan Document to which any Borrower is a party shall constitute the legal, valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency or similar laws generally affecting the enforcement of creditor's rights and by general principles of equity).

5.6 No Default. No event has occurred and is continuing, and no condition exists, that constitutes (or would, with the provision of notice or the passage of time, or both, constitute) an Event of Default. No Borrower has any right to rescind, cancel or terminate this Agreement or any other Loan Document.

5.7 Intentionally Omitted.

5.8 Tax Returns. Except to the extent Borrower is a disregarded entity and another entity files tax returns on such disregarded entity's behalf, each Borrower has filed all federal, state and other tax returns required to be filed in respect of all taxing periods prior to the date of this Agreement (or has been granted extensions with respect to same), and has paid or made reasonable provision, in accordance with applicable laws for the payment of all taxes (if any) which have or may become due and payable pursuant to any such returns (or pursuant to any matters raised by audits). Each Borrower has paid or caused to be paid all real and personal property taxes and assessments and other governmental charges lawfully levied or imposed on or against such Borrower or its property (other than those presently payable without payment of interest or penalty and those that are subject to contests initiated in good faith and diligently prosecuted and as to which adequate reserves have been provided).

5.9 Business Loan. The Loan is intended solely for business purposes. Proceeds of the Loan shall be used solely in accordance with the Budget. No proceeds of the Loan shall be used for personal, family or household purposes.

5.10 Locations. Schedule 5.10 includes the surveys which set forth the locations of all real property and improvements thereon owned by any Borrower

5.11 Ownership of Collateral; Encumbrances. Borrowers own each item of Collateral. Except for Permitted Liens, there are no liens of any nature whatsoever on any property of

Borrowers other than Liens permitted hereunder, under the other Loan Documents or under the Financing Orders. Borrowers are not party to any contract, agreement, lease or instrument the performance of which, either unconditionally or upon the happening of an event, will result in or require the creation of a lien on any property of Borrowers (other than liens permitted hereunder or under the Financing Orders) or otherwise result in a violation of the DIP Facility.

5.12 Environmental. No Borrower has used any Hazardous Materials on, in, under or otherwise affecting any real or personal property now or at any time owned, occupied or operated by any Borrower or upon which any Borrower has a place of business (collectively and severally the "**Property**") in any manner that violates any Environmental Law(s), to the extent that any such violation could reasonably be expected to result in a Material Adverse Effect; and, to the best of any Borrower's knowledge, no prior owner, occupant or operator of any of the Property, or any current or prior owner, occupant or operator thereof, has used any Hazardous Materials on or affecting the Property in any manner that violates any Environmental Law(s), to the extent that any such violation could reasonably be expected to result in a Material Adverse Effect. No Borrower has ever received any notice of any violation of any Environmental Law(s), and to the best of each Borrower's knowledge, there have been no actions commenced or threatened by any party against any Borrower or any of the Property for non-compliance with any Environmental Law(s), that, in any case, could reasonably be expected to result in a Material Adverse Effect.

5.13 Inentionally Omitted

5.14 Names; Assumed Names. The name and jurisdiction of formation of each Borrower is exactly as set forth in this Agreement. Within the past five (5) years no Borrower has conducted its business under any corporate, trade, assumed or fictitious name. Following the date hereof, no Borrower will conduct its business under any other corporate, trade, assumed or fictitious name, without thirty (30) days' prior written notice to Lender, and execution and delivery of such additional documents as Lender may request.

5.15 Litigation. Except for the Chapter 11 Cases and as specified in the Financing Orders, there is no action, suit or proceeding pending, or to the knowledge of any Borrower threatened in writing, against any Borrower, or before any court, governmental department, administrative agency or instrumentality that, if such action, suit or proceeding were adversely determined, would result in a Material Adverse Effect on the financial position or the results of operations of any Borrower, or their business or their ability to perform their obligations under this Agreement or any Loan Document to which they are a party.

5.16 Existing Indebtedness. Schedule 5.16(a) sets forth an accurate and complete list as of the Closing Date of the principal amount of all indebtedness for borrowed money of any Borrower. Schedule 5.16(b) sets forth an accurate and complete list as of the Closing Date of all Liens on the property of any Borrower (the "**Prepetition Permitted Prior Liens**").

5.17 Effectiveness. There are no conditions precedent to the effectiveness of this Agreement that have not been satisfied or waived.

5.18 Investment Company Act. No Borrower is an "investment company" or an "affiliated person" of, or "promotor" or "principal underwriter" for, an "investment company", as such terms are defined in the Investment Company Act of 1940, as amended.

5.19 Margin Stock. No Borrower is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock and no proceeds of the Loan will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock. No Borrower will take any action that might cause this Agreement, the other Loan Documents, the Financing Orders or any document or instrument delivered pursuant hereto or thereto to violate any regulation of the Board of Governors of the Federal Reserve System of the United States.

5.20 ERISA. As of the date hereof, no Borrower has any material liabilities with respect to any (a) Title IV plans, or (b) multiemployer plans. On the date hereof, no ERISA Event has occurred in connection with which material obligations or liabilities of Borrowers are outstanding.

5.21 Complete Information. None of the representations or warranties made by any Borrower in this Agreement or any documentation delivered in connection herewith as of the date such representations and warranties are made or deemed made, and none of the statements contained in each exhibit, report, statement or certificate furnished by or on behalf of any Borrower in connection with this Agreement or any such documentation (other than any statement which constitutes projections, forward looking statements, budgets, estimates or general market data), contains any untrue statement of a material fact or omits any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading as of the time when made or delivered (it being recognized by Lender that any projections and forecasts provided by Borrowers are based on good faith estimates and assumptions believed by Borrowers to be reasonable as of the date of the applicable projections or assumptions and that actual results during the period or periods covered by any such projections and forecasts may differ from projected or forecasted results).

5.22 Use of Loan Proceeds. Each Debtor shall not knowingly transfer any of such Debtor's property and /or cash or other proceeds of the DIP Facility to Moshe "Marc" Silber ("**Silber**"); Frederick Schulman ("**Schulman**"); any professional, attorney, representative, or other agent of Silber, Schulman, or any "relative" (as such term is defined under section 101(45) of the Bankruptcy Code) of either Silber or Schulman; or any "entity" (as such term is defined under section 101(15) of the Bankruptcy Code) that is owned or controlled by Silber, Schulman, or any "affiliate" (as such term is defined under section 101(2) of the Bankruptcy Code) of either Silber or Schulman.

5.23 Security Interest.

(a) This Agreement and the other Loan Documents, upon execution and delivery thereof by the parties thereto and entry of the Interim Order (and subject to the terms therein), will create in favor of Lender a legal, valid and enforceable security interest in the Collateral described therein and the proceeds thereof, which security interest shall be deemed valid and perfected as of the Closing Date by entry of the Interim Order with respect to each Borrower and that shall constitute continuing Liens on the Collateral pursuant to 364(c(2), (3) and (d), having

priority over all other Liens on the Collateral, securing all the Obligations, other than the Carve Out and as otherwise set forth in the Financing Orders. Lender shall not be required to file or record (but shall have the option and authority to file or record) any financing statements, mortgages, notices of Lien or similar instruments, in any jurisdiction or filing office or to take any other action in order to validate, perfect or establish the priority of the Liens and security interest granted by or pursuant to this Agreement, any other Loan Document or the Financing Orders.

(b) Pursuant to Section 364(c)(1) of the Bankruptcy Code, the Obligations of Debtors shall at all times constitute allowed senior administrative expenses against each of Borrowers in the Chapter 11 Cases (without the need to file any proof of claim or request for payment of administrative expense), with priority over any and all other administrative expenses, adequate protection claims, diminution claims and all other claims against Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all other administrative expense claims arising under Sections 105, 326, 328, 330, 331, 361, 362, 363, 503(b), 506(c) (with any claims arising under Section 506(c) only subject to the entry of the Financing Orders), 507(a), 507(b), 546, 726, 1113 and 1114 of the Bankruptcy Code, whether or not such expenses or claims may become secured by a judgment Lien or other nonconsensual Lien, levy or attachment, which allowed claims shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which shall be payable from and have recourse to all pre- and post-petition property of Borrowers and their estates and all proceeds thereof, subject, as to priority, only to the Carve Out and as otherwise set forth in the Financing Orders (such Obligations, collectively, the "**Superpriority Claims**").

5.24 HAP Contract. The HAP Contract is in full force and effect. There is no material default, breach or violation existing thereunder, and, to Debtors' knowledge, no event has occurred (other than payments due but not yet delinquent) that, with the passage of time or the giving of notice, or both, would constitute a default, breach or violation thereunder, by either party thereto. The Debtors shall continue to comply with the terms and conditions of the HAP Contract and shall use best efforts to ensure that the HAP Contract continues in full force and effect and shall promptly cure any breaches or events of default under the same within any notice or cure period provided therein.

5.25 Title. Kelly Hamilton Debtor has good, marketable, and insurable title to the Property, free and clear of all Liens whatsoever, including mechanics' liens, except for the Permitted Liens and has rights and the power to transfer each item of the Property upon which it purports to grant a Lien under the Security Instrument or any of the other Loan Documents. Upon proper recordation of the Security Instrument and any related financing statements in the appropriate records, the Security Instrument creates a valid, perfected first-priority Lien on the Property, subject only to Permitted Liens. There are no claims for payment for work, labor or materials affecting the Property which are or may become Liens prior to, or of equal priority with, the Liens created by the Loan Documents. None of the Permitted Liens, individually or in the aggregate, materially interferes with the benefits of the security intended to be provided by the Security Instrument and this Agreement, materially and adversely affects the value of the Property, impairs the use or operations of the Property or impairs Borrower's ability to pay their obligations in a timely manner.

ARTICLE 6
COVENANTS OF BORROWERS

Each Borrower covenants with and warrants to Lender that until all of the Obligations are paid and satisfied in full, such Borrower shall comply with, observe, perform or fulfill all of the covenants set forth in this Article 6, unless Lender shall have otherwise consented in writing.

6.1 Financial Statements and Reports.

(a) Each Borrower shall keep complete and accurate books and records, in accordance with GAAP, consistently applied at all times during the pendency of the Loan, and shall permit Lender and its representatives to examine and make copies of the same at any reasonable time during business hours and upon reasonable prior notice.

(b) Simultaneously with the submission of Monthly Operating Reports to the U.S. Trustee, each Borrower shall provide a copy of the same to the Lender.

(c) After entry of the Interim Order, the Debtors shall provide to the Lender, as soon as available but no later than 5:00 p.m. Eastern Time on the last Friday of the rolling two-week period, a budget variance and reconciliation report setting forth: (i) a comparative reconciliation, on a line-by-line basis, of actual cash receipts and disbursements against the cash receipts and disbursements forecast in the approved Budget, and (ii) the percentage variance of the aggregate receipts and aggregate disbursements, for (A) the rolling two-week period ended on (and including) the last Sunday of the two-week reporting period and (B) the cumulative period to date, (iii) projections for the following nine weeks, including a rolling cash receipts and disbursements forecast for such period and (iv) such other information requested from time to time by DIP Lender.

(d) Intentionally Omitted.

(e) Within thirty (30) days after the end of each fiscal quarter, The Financial Officer shall deliver to Lender a covenant compliance certificate in the form attached hereto as Exhibit A, certified by the Financial Officer or another officer of such entity which is approved in writing by Lender stating that except for any Event of Default specifically described therein, no Event of Default has occurred and/or is continuing.

(f) Intentionally Omitted.

(g) Borrowers shall, promptly upon receipt, provide Lender with copies of any detailed audit reports, management letters or recommendations submitted to Borrowers by auditors in connection with the accounts or books of Borrowers or any audit of Borrowers.

(h) Borrowers shall promptly notify Lender of each of the following (and in no event later than five (5) Business Days after an officer of Borrowers becomes aware thereof):

(i) the commencement of, or any material development in, any litigation or proceeding affecting Borrowers;

(ii) any ERISA Events that have occurred, could reasonably be expected to result in liability of Borrowers and their Subsidiaries in an aggregate amount exceeding $10,000;

(iii) receipt of written notice of any governmental investigation or any litigation or proceeding commenced or threatened in writing against Borrowers that (i) seeks damages in excess of $10,000, (ii) seeks injunctive relief, (iii) is asserted or instituted against any benefit plan, its fiduciaries, or its assets, (iv) alleges criminal conduct by Borrowers;

(iv) alleges the violation, in any material respect, of any law regarding, or seeks remedies in connection with any Environmental Laws, or (vi) contests any tax, fee, assessment or other governmental charge in excess of $30,000; or

(v) the occurrence of any Event of Default or event which with the giving of notice or lapse of time or both would be an Event of Default.

(i) Intentionally Omitted.

(j) At least three (3) Business Days in advance of filing with the Bankruptcy Court of any document, motion or pleading relating to or impacting (i) any rights or remedies of Lender, (ii) the Financing Orders, the Loan Documents, (iii) the Collateral, any Liens thereon or any Superpriority Claims (including, without limitation, any sale or other disposition of Collateral outside the ordinary course of business or the priority of any such Liens or Superpriority Claims), (iv) use of cash collateral, (v) debtor-in-possession financing, (vi) reserved, (vii) any Chapter 11 Plan, (viii) any sale under section 363 of the Bankruptcy Code, or (ix) any transaction outside of the ordinary course of business, Debtors shall provide Lender with a copy of all such documents and a reasonable opportunity to review and comment on all such documents.

(k) Subject to any confidentiality requirements, Borrowers shall promptly deliver to Lender any and all material documentation received after the Closing Date that constitutes a written, bona fide solicitation, offer, or proposed sale or disposition of a material amount of property of any of Borrowers' estates actually received by a Responsible Officer of a Borrower or its counsel or financial advisor, including, without limitation, letters of inquiry, solicitations, letters of intent, or asset purchase agreements.

(l) Each Borrower will furnish such other information regarding its financial matters as Lender may reasonably request promptly after Lender's request therefor.

6.2 Chapter 11 Plan. Borrowers shall file no later than June 30, 2025, a Disclosure Statement and a Chapter 11 Plan to effectuate a Kelly Hamilton Restructuring Transaction as set forth in that Term Sheet dated May 26, 2025, under a schedule to obtain Bankruptcy Court confirmation of that Chapter 11 Plan not later than August 29, 2025.

6.3 Intentionally Omitted.

6.4 Borrowers' Existence. Each Borrower shall preserve and maintain its existence and all of its rights, franchises and privileges.

6.5 Compliance with Legal Requirements. Borrowers shall comply in all material respects with all applicable Legal Requirements, and will promptly notify Lender in the event that any Borrower receives any notice, claim or demand from any Governmental Authority asserting the violation of any applicable Legal Requirement which could reasonably be expected to have a Material Adverse Effect upon any Borrower. Any Borrower may contest the propriety or the applicability of any Legal Requirement, provided (a) that the Financial Officer shall provide Lender with written notice of such contest; (b) that there shall then be no uncured Event of Default; (c) that such contest shall be initiated in good faith in accordance with the appropriate legal or administrative procedure therefor and diligently prosecuted to a timely completion; (d) that such contest shall not, in Lender's judgment, jeopardize the security for the Loan or any portion of such Borrower's assets to imminent risk of loss or forfeiture; and (e) Borrowers shall indemnify Lender from and against any and all liability, loss, cost, damage and expense that may be incurred by or asserted against such party in connection with or arising from such contest except for any liability, loss, cost, damage or expense resulting due to the gross negligence or willful misconduct of Lender.

6.6 Notice of Litigation & Acceleration. Debtors shall furnish or cause to be furnished to Lender within five (5) Business Days after any Debtor shall have first become aware of the same via written notice, a written notice identifying, and describing Debtors' proposed response to (a) the commencement or institution of any legal or administrative action, suit, proceeding or investigation by or against any Debtor in or before any Governmental Authority, in each case which could reasonably be expected to have a Material Adverse Effect, or (b) acceleration of any outstanding indebtedness for borrowed money of any Borrower.

6.7 Notice of Other Events.

(a) If (and on each occasion that) any Event of Default shall occur, Debtors shall, promptly after any Debtor becoming aware of the same, furnish Lender with a written notice specifying the nature of such Event of Default and describing Debtors' proposed response thereto.

(b) Immediately upon any Borrower first becoming aware of any of the following occurrences, Debtor will notify Lender in writing of: (i) the rescission, cancellation or termination of, or the occurrence of a breach, default or event of default under or with respect to any material agreement or contract to which any Borrower is a party; or (ii) any events of default under any material agreement of any Borrower or any material violations of any applicable Legal Requirements.

6.8 Payment of Taxes and Other Claims. Subject to the Budget, each Borrower shall pay and discharge promptly before interest and penalties accrue, all taxes, assessments and other governmental charges or levies at any time imposed upon it or upon its income, revenues or property, as well as all claims of any kind (including claims for labor, material or supplies) that, if unpaid, might by applicable Legal Requirements reasonably be expected to become a Lien upon all or any part of its income, revenues or property other than Permitted Liens, to the extent that payment and/or enforcement thereof is not stayed as a result of the Chapter 11 Cases.

6.9 Payment of Obligations. Borrowers will duly and punctually pay or cause to be paid the Obligations under this Agreement.

6.10 Governmental Consents and Approvals.

(a) Each Borrower will obtain all such approvals, consents, orders, authorizations and licenses from, give all such notices promptly to, register, enroll or file all such agreements, instruments or documents promptly with, and promptly take all such other action with respect to, any Governmental Authority, regulatory agency or official or any central bank or other fiscal or monetary authority, agency or official, as may be required from time to time under any provision of any applicable Legal Requirement:

(i) for the performance by such Borrower of any of its agreements or obligations under this Agreement or any other Loan Document to which it is a party or for the payment by such Borrower to Lender at its Head Office of any sums that shall become due and payable by such Borrower thereunder;

(ii) to ensure the continuing legality, validity, binding effect or enforceability of this Agreement and any other Loan Document;

(iii) to continue the proper operation of the business and operations of such Borrower.

6.11 Intentionally Omitted.

6.12 Further Assurances; Maintenance of Liens.

(a) Borrowers shall execute and deliver, or cause to be executed and delivered, such agreements, documents and instruments in furtherance of this Agreement, the other Loan Documents and the Financing Orders as Lender may from time to time reasonably request (i) to carry out more effectively the purposes of this Agreement, the other Loan Documents and the Financing Orders, (ii) to subject to the liens created hereby any of the Collateral, (iii) to perfect and maintain the validity, effectiveness and priority of the Liens created hereby and (iv) to better assure, convey, grant, assign, transfer, preserve, protect and confirm to Lender the rights granted or now or hereafter intended to be granted to Lender under this Agreement, the other Loan Documents and the Financing Orders. Borrowers shall maintain the security interest created under the Loan Documents as a perfected security interest having at least the priority required hereby and defend such security interest against all other claims and demands.

(b) Pursuant to the terms of the Financing Orders, no filings or other action (including the taking of possession or control) will be necessary to perfect or protect the Liens and security interests created pursuant to this Agreement, the Financing Orders or any other Security Agreement. Upon entry by the Bankruptcy Court, the Liens and security interests created by the Financing Orders shall automatically constitute fully perfected first priority Liens on, and security interests in, all right, title and interest of Borrowers in the Collateral covered thereby (including after-acquired Collateral), in each case free of all Liens other than Permitted Liens, and prior and superior to all other Liens other than as provided in the Financing Orders. Notwithstanding the foregoing, upon the reasonable request of Lender, Borrowers and each of their Subsidiaries shall take any additional actions requested, with respect to any property of Borrowers, in each case constituting Collateral, to cause such property to be subject to a Lien pursuant to the Financing Orders or any Security Agreement or to evidence the Lien on such property, including to execute

and deliver such security documents (in proper form for filing, registration or recordation, as applicable) as are requested by Lender, and take such actions necessary or advisable to subject such property to a Lien or evidence of the Lien on such property pursuant to the Financing Orders or any Security Agreement.

6.13 Use of Proceeds.

(a) The proceeds of the Loan and the Cash Collateral shall be used solely in accordance with the Budget, including without limitation to pay off the existing Prepetition Loan Obligations secured by the Kelly Hamilton Property, to pay Kelly Hamilton Debtor's ordinary course operating expenses (including any expenses created to bring residential units back online and critical/life safety issues at the Kelly Hamilton Property).

(b) The proceeds of the Loan may not be used for any other purpose, including but not limited to personal, family or household purposes. Unless previously set forth in the Budget, no portion of the proceeds of the Loan or any cash collateral subject to the liens of Lender may be utilized for the payment of professional fees and disbursements incurred in connection with any challenge to (a) the amount, extent, priority, validity, perfection or enforcement of the indebtedness of Debtors owing to Lender, or (b) liens or security interests in the collateral securing such indebtedness, including challenges to the perfection, priority or validity of the liens granted in favor of Lender with respect thereto; provided, notwithstanding anything to the contrary herein, no more than an aggregate of $25,000 of the Carve-Out may be used by the Committee to investigate the matters described in the foregoing clauses (a) and (b) prior to the date of the hearing to approve the Sale Transaction. Collateral shall not be used to commence any action against Lender, Kelly Hamilton Lender LLC, The Lynde Group Holdings, LLC, Lynd Management Group LLC, Lynd Acquisitions Group, LLC LAGSP, LLC or their Affiliates, employees, directors, officers or principals.

(c) No Borrower shall knowingly transfer any cash or other proceeds of the DIP Facility to Silber, Schulman, any professional attorney, representative, or other agent of Silber, Schulman or any "relative" (as such term is defined under Section 101(45) of the Bankruptcy Code) of either Silber or Schulman or any "entity" (as such term is defined under Section 101(15) of the Bankruptcy Code) that is owned or controlled by Silber, Schulman or any "affiliate" (as defined under Section 101(2) of the Bankruptcy Code) of either Silber or Schulman.

(d) As soon as reasonably practicable following entry of the Interim Order, Borrowers shall cause the Chief Restructuring Officer (to the extent in her possession) or any other counsel or advisor engaged by or on behalf of Borrowers to provide any information reasonably requested by the United States of America regarding: (i) the projected uses of the DIP Facility (including any payments or other transfer to any Borrower or any non-Borrower affiliate); or (ii) any potential violation of federal criminal law involving Silber or Schulman.

(e) Notwithstanding anything to the contrary in the Interim Order or this Agreement, the foregoing shall not prohibit, restrict or otherwise affect (or be deemed to prohibit, restrict or otherwise affect) Borrowers from making any payment or other transfer contemplated by the Budget or that is otherwise approved by the Bankruptcy Court after notice and a hearing (in all cases subject to Lender's consent and the limitations provided in the Budget), including, without

limitation,: (i) any payments or other transfer by Borrowers or on behalf of any professional retained by (or proposed to be retained by Borrowers or any non-Borrower affiliate), including, without limitation, White & Case, LLP (in its capacity as counsel to Borrowers and certain non-Borrower affiliates), IslandDundon, LLC (in its capacity as financial advisor to Borrowers and certain non-Borrower affiliates), LAGSP, LLC and Lynd Management Group LLC (in their capacity as property manager and asset manager to Borrowers and certain non-Borrower affiliates), or Verita Global (in its capacity as noticing and claims agent to Borrowers); (ii) Elizabeth A. LaPuma (in her capacity as independent fiduciary); (iii) the United States Trustee; or (iv) Lender or any affiliate thereof, including counsel to Lender and LAGSP, LLC or any of their respective designated affiliates.

6.14 Environmental Matters.

(a) Each Borrower shall timely comply, and shall cause each of its Affiliates to timely comply, in all material respects with all applicable Environmental Laws.

(b) Each Borrower shall provide to Lender, immediately upon receipt, copies of any correspondence, notice, pleading, citation, indictment, complaint, order, decree, or other document from any source asserting or alleging a circumstance or condition that requires or may reasonably be expected to require a material financial contribution by such Borrower or any of its Affiliates or a cleanup, removal, remedial action, or other response by or on the part of such Borrower or any of its Affiliates under applicable Environmental Laws or which seeks material damages or civil, criminal or punitive penalties from such Borrower or any of its Affiliates for an alleged violation of Environmental Laws.

(c) Each Borrower shall promptly notify Lender in writing as soon as it becomes aware of any condition or circumstance which makes the environmental warranties contained in this Agreement incomplete or inaccurate in any material respect as of any date.

(d) Each Borrower hereby indemnifies, saves and holds Lender and each of its past, present and future officers, directors, managers, shareholders, members, employees, representatives and consultants harmless from any and all loss, damages, suits, penalties, costs, liabilities and expenses (including but not limited to reasonable investigation, environmental audit(s), and legal expenses) arising out of any claim, loss or damage of any property, injuries to or death of persons, contamination of or adverse effects on the environment, or any violation of any applicable Environmental Laws, caused by or in any way related to any property owned, leased or operated by such Borrower, or due to any acts of such Borrower, or any of its Affiliates or any of their officers, directors, shareholders, employees, consultants and/or representatives. In no event shall any Borrower be liable hereunder for any loss, damages, suits, penalties, costs, liabilities or expenses (i) arising from any act of gross negligence or willful misconduct of Lender, or its agents or employees or (ii) arising from any action taken by Lender while it is in sole possession of any such property.

(e) Each Borrower has and shall maintain all permits, licenses and approvals required under applicable Environmental Laws.

(f) Each Borrower shall promptly conduct and complete, at such Borrower's expense, all such investigations, studies, samplings and testings as may be reasonably requested by Lender or any Governmental Authority relative to any Hazardous Material at or affecting any property or any facility owned, leased or used by such Borrower.

(g) The provisions of this Section 6.14 shall survive the repayment of the Loan and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the assets of any Borrower, whether by foreclosure or otherwise.

6.15 Acquisition of Margin Securities. No Borrower shall use the proceeds of the Loan to purchase or acquire (or enter into any contract to purchase or acquire) any "margin security" as defined by any regulation of the Federal Reserve Board as now in effect or as the same may hereafter be in effect.

6.16 Payment of Claims; Encumbrances. Each Borrower shall (a) keep the Collateral free of any Lien, encumbrance, charge or claim (other than the Permitted Liens and except for the Liens arising under the Loan Documents); and (b) other than Permitted Liens, not encumber its assets, whether now owned or hereafter acquired, or any portion thereof or interest therein, permit any Lien to be made or filed against its assets, whether now owned or hereafter acquired, or any portion thereof or interest therein or permit any receiver or assignee for the benefit of creditors to be appointed to take possession of its assets, whether now owned or hereafter acquired, or any portion thereof.

6.17 Borrowers' Organizational Documents; Name Changes. No Borrower shall modify, amend or terminate any of Borrowers' Organizational Documents (including, without limitation, to change its name), or permit any of Borrowers' Organizational Documents to be modified, amended or terminated (including, without limitation, to change its name) which materially and adversely affect the rights and remedies of Lender (and provided that such modification, amendment or termination does not (with the provision of notice or the passage of time, or both) violate any provision of this Agreement), without the prior written consent of Lender. Lender's consent to any such modification, amendment or termination shall not be unreasonably withheld, provided (a) that there shall be no Event of Default at the time of such Borrower's request for such consent, and (b) the proposed modification, amendment or termination does not (with the provision of notice or the passage of time, or both) violate any provision of this Agreement. No Borrower shall appoint or permit the appointment of any officer, director or manager without the prior written consent of Lender.

6.18 Prohibition of Assignments, Transfers and Encumbrances. No Borrower shall, directly or indirectly (a) except in the ordinary course of business, sell, transfer, lease or otherwise dispose of all or any portion of its assets or any interest therein, or seek authority of the Bankruptcy Court to do any of the foregoing, without the prior written consent of Lender; (b) except for Permitted Liens, encumber, hypothecate, create a security interest or create or permit any Lien upon or affecting the Collateral; (c) assign, transfer or encumber any interest of any Borrower under this Agreement or under any other Loan Document, or delegate any of any Borrower's duties or obligations hereunder or thereunder; make any material change in its capital structure except as expressly permitted herein; (e) change its name without providing 30 days' prior written notice to

Lender, or consolidate with or merge into any other Person or permit any other Person to merge into it (except where a Borrower is the surviving entity); (f) or enter into any sale-leaseback transaction.

6.19 Prohibition of Other Indebtedness. Without Lender's prior written consent, which may be withheld or conditioned in Lender's sole discretion, no Borrower shall directly or indirectly, become or remain obligated for any indebtedness for borrowed money, or for any indebtedness incurred in connection with the acquisition of any property, real or personal, tangible or intangible.

6.20 Loans, Acquisitions, Guaranties, Affiliate Transactions. No Borrower shall, directly or indirectly, (a) make any loan, investment, advance or extension of credit to any Person, (b) purchase, create or acquire all or substantially all of the properties or assets of any other Person or any Capital Securities of any other Person, (c) incur any obligation as surety or guarantor, other than in the ordinary course of business, (d) enter into any transaction with an Affiliate that is not on terms and conditions as favorable to such Borrower as would be obtainable in a transaction with a Person that is not an Affiliate or (e) subordinate any indebtedness due it from any Person to indebtedness of other creditors of such Person.

6.21 Dividends; Distributions. Without the prior written consent of Lender and the Bankruptcy Court, no Borrower shall (a) make any transfers of cash or other property to any Persons that are not Borrowers hereunder or (b) pay any Dividends on its Capital Securities.

6.22 Expenses; Taxes; Indemnity.

(a) Borrowers hereby agree to pay all reasonable and documented professional fees and out-of-pocket expenses incurred by Lender in connection with the establishment of the DIP Facility, including, without limitation, the negotiation, preparation, execution, delivery, performance and administration of this Agreement and the other Loan Documents (including, but not limited to, the fees and expenses of Lender's counsel), and including expenses incurred in connection with defending the validity and enforceability of Obligations or any of the liens or adequate protection securing the same, shall be promptly paid by Borrowers on no less than a monthly basis.

(b) Borrowers hereby agree to pay all stamp, document, transfer, recording, filing, registration, search, sales and excise fees and taxes and all similar impositions (excluding taxes on the overall net income or gross receipts of Lender) now or hereafter determined by Lender to be payable in connection with this Agreement or any other Loan Document or any other documents, instruments or transactions pursuant to or in connection herewith or therewith, and each Borrower agrees to save Lender harmless from and against any and all present or future claims, liabilities or losses with respect to or resulting from any omission to pay or delay in paying any such fees, taxes or impositions. All payments of the Loan shall be made by Borrowers to Lender free and clear of and without deduction or withholding for or on account of any taxes whatsoever, withholdings or other deductions. If any taxes are required to be withheld or paid, then Borrowers shall pay such taxes to the applicable Governmental Authority and Borrowers shall send the original or a certified copy of the receipt evidencing such tax payment, within five (5) Business Days of its receipt of the same. Borrowers shall pay and indemnify and hold Lender

harmless from and against, any taxes that may at any time be asserted in respect of the Loan, unless resulting from the gross negligence or willful misconduct of Lender as determined by final and non appealable judgment of a court of competent jurisdiction.

(c) Borrowers hereby agree that Lender shall have no liability for, and to reimburse and indemnify the Indemnified Parties from and against, any and all losses, liabilities, claims, damages, expenses, obligations, penalties, actions, judgments, suits, costs or disbursements of any kind or nature whatsoever (including, without limitation, the fees and disbursements of counsel for such Indemnified Party in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnified Party shall be designated a party thereto) that may at any time be imposed on, asserted against or incurred by such Indemnified Party as a result of, or arising out of, or in any way related to or by reason of, this Agreement or any other Loan Document or any transaction from time to time contemplated hereby including, without limitation, with respect to any Hazardous Materials or a violation of Environmental Laws, but excluding any such losses, liabilities, claims, damages, expenses, obligations, penalties, actions, judgments, suits, costs or disbursements resulting solely from the gross negligence or willful misconduct of such Indemnified Party, as finally determined by a court of competent jurisdiction.

(d) All out-of-pocket costs and expenses of Lender relating to the DIP Facility and the Chapter 11 Case, including without limitation, prepetition and post-petition reasonable and documented fees, costs, expenses and disbursements of Akerman LLP and McCarter & English LLP, as counsel to Lender, and Island Dundon, as financial advisors to Lender, and as necessary, other counsel and advisors (collectively, the "**DIP Professionals**"), shall be payable by Borrowers promptly upon written demand without reference to the Budget, subject to the Financing Orders, including any notice and objection procedures set forth therein.

(e) This Section 6.22 shall survive the repayment of the Obligations (and the termination of all commitments hereunder), any foreclosure under, or any modification, release or discharge of, or termination of, this Agreement and the other Loan Documents.

6.23 Pension or Profit Sharing Plans. No Borrower shall allow any fact, condition or event to occur or exist with respect to any employee pension or profit sharing plan established or maintained by such Borrower which might reasonably be expected to constitute grounds for termination of any such plan or for the court appointment of a trustee to administer any such plan; or permit any such plan to be the subject of termination proceedings (whether voluntary or involuntary) which may reasonably be expected to result in a liability of such Borrower to the PBGC which, in the reasonable opinion of Lender, could reasonably be expected to have a Material Adverse Effect.

6.24 Field Audits. Each Borrower agrees that Lender may conduct audits of such Borrower and its operations, the results of which shall be reasonably satisfactory to Lender, and the costs of which shall be paid by Borrowers. Such audits will be conducted no more than one (1) time per calendar year absent an Event of Default. Lender may conduct a field examination of the Collateral at Borrowers' expense (such expense not to exceed $15,000), no more than one (1) time per year absent an Event of Default.

6.25 Collateral. Borrowers shall maintain in good working order all material Properties used in the business of Borrowers (other than ordinary wear and tear, casualty and condemnation and to the extent not causing a material adverse effect), as and to the extent in good working order as of the Petition Date.

6.26 Change in Control. No Borrower shall consummate a Change in Control.

6.27 Qualified Estate Litigation Assets Transaction.

(a) Following the Petition Date, Borrowers shall have the right to solicit proposals from litigation financing investors with respect to any claims or causes of action held by Borrowers against any person or entity (other than any Indemnified Party), including, for the avoidance of any doubt, the Estate Litigation Assets.

(b) Lender shall be entitled to submit a proposal to provide financing to Borrowers with respect to the Estate Litigation Assets and Borrowers shall consider any such proposal in good faith. Borrowers shall, and shall cause their professionals to provide, reasonable information and updates if requested by Lender regarding Borrowers' efforts to obtain financing with respect to the Estate Litigation Assets.

(c) Provided that the steering committee of certain holders of notes issued by Crown Capital Holdings LLC that is represented by Faegre Drinker Biddle & Reath LLP (the "**Steering Committee of Noteholders**") does not object to the DIP Facility or the transactions contemplated thereby and executes a general Release in favor of Lender, Lender shall be deemed to agree to release any liens securing the DIP Facility with respect to the Estate Litigation Assets (i) if Borrowers obtain approval by the Bankruptcy Court to enter into a financing transaction with respect to the Estate Litigation Assets (a "**Qualified Estate Litigation Assets Transaction**"); or (ii) if Borrowers transfer the Estate Litigation Assets to a trust or other entity established under the Chapter 11 Plan for the benefit of Borrowers unsecured creditors (the "**Creditor Recovery Trust**").

(d) No portion of the DIP Facility shall be used to fund the Creditor Recovery Trust.

(e) Borrowers shall have the sole and exclusive right to determine the terms and conditions of the Creditor Recovery Trust, including the identity and compensation of any fiduciary appointed under the Chapter 11 Plan to administer the Creditor Recovery Trust, and the priority of distributions from the Creditor Recovery Trust to Borrowers' unsecured creditors, including whether to subordinate any such distributions to the payment of any fees, expenses, and costs of Borrowers' counsel, Borrowers' financial advisor, and counsel to the Steering Committee of Noteholders, in each case, to the extent that any such fees, expenses, and costs are not paid in full in cash as of the effective date of the Chapter 11 Plan.

(f) Notwithstanding anything in this Agreement to the contrary, and for the avoidance of any doubt, as material consideration for Lender's commitment to provide the DIP Facility as provided under this Agreement, Borrowers and Lender agree that:

(i) the Estate Litigation Assets shall not include any claims or causes of action under Chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law against any Indemnified Party;

(ii) Borrowers shall not transfer or seek to transfer any claims or causes of action against an Indemnified Paty under Chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, to the Creditor Recovery Trust; and

(iii) all claims or causes of action under Chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law against any Indemnified Party shall constitute and remain Lender's Collateral for purposes of the DIP Facility.

6.28 Intentionally Omitted.

6.29 Additional Subsidiaries. No Borrower shall create or acquire any Subsidiary after the Closing Date without the prior written consent of Lender.

6.30 Intentionally Omitted.

6.31 Bankruptcy Court Filings. As soon as practicable in advance of filing with the Bankruptcy Court, Borrowers shall furnish Lender for its review and approval in its sole discretion:

(a) the motion seeking approval of any proposed form of Final Order, which motion shall be in form and substance reasonably satisfactory to Lender;

(b) as applicable, any motions seeking approval of bidding procedures and any Section 363 sale, and the proposed forms of orders related thereto, which shall be in form and substance reasonably satisfactory to Lender;

(c) any motion and proposed form of order filed with the Bankruptcy Court relating to any management equity plan, incentive, retention or severance plan, and/or the assumption, rejection, modification or amendment of any material contract (each of which must be in form and substance reasonably satisfactory to Lender); and

(d) any Disclosure Statement or Plan of Reorganization.

6.32 Inspection. Borrowers shall permit Lender and its representatives and designees to visit and inspect the properties, books and records of Borrowers upon reasonable notice; *provided* that no disclosure of information by Borrowers to Lender in connection with any such inspection shall be required to the extent that such disclosure would result in the breach of any confidentiality obligations to which Borrowers are subject or if such disclosure would compromise attorney-client privilege or require the disclosure of attorney work product.

6.33 Budget.

(a) Commencing on August 31, 2025 (pursuant to the Interim Order) for the 13-week period ending November 30, 2025 and continuing no less frequently than every four weeks thereafter (and if such date is not a Business Day, the following Business Day), Borrowers

shall furnish to Lender a supplement to the initial Budget, updating and/or extending the period covered by the initial Budget (or the previously supplemented Budget) so that it covers at least the period ending 13 weeks from the week in which the supplement is delivered. Such supplemental Budgets shall be subject to Lender's approval in its sole and absolute discretion, in consultation with the Committee, and without further order of the Bankruptcy Court. The approved Budget shall remain the Budget in effect with respect to the period covered by such Budget until such time as Lender approves such supplemental Budget.

(b) Borrowers shall not make or commit to make any payments other than those identified in the Budget. Borrowers shall not permit aggregate expenditures under the Budget to exceed one hundred and fifteen percent (115%) of the total budgeted expenses or aggregate cash receipts under the Budget to be less than eighty-five percent (85%) of the total budgeted cash receipts, in each case calculated on a rolling two-week basis commencing as of the Petition Date, with the first such testing to begin two weeks after the Petition Date; *provided* that the cash disbursements considered for determining compliance with this covenant shall exclude disbursements in respect of (x) restructuring professional fees and expenses and (y) restructuring charges arising on account of the Chapter 11 Cases, including payments made to vendors that qualify as "Critical Vendors" and interest due under the existing mortgage on the Collateral.

(c) Subject to the provisions of this Agreement, budgeted expenditures and cash receipts may be paid and received, as applicable, in an earlier or later period in the reasonable discretion of Borrowers, in which event, the Budget shall be deemed so amended for the purpose of calculating variances.

(d) Borrowers shall provide to Lender such other financial and operational reporting as reasonably requested by Lender from time to time.

6.34 Single Purpose Entity. Each Borrower is and has at all times since its formation been a Single Purpose Entity. In addition, each Borrower agrees that in no event shall such Borrower modify, during the term of the Loan, its organizational documents with respect to such status as a Single Purpose Entity.

6.35 Intentionally Omitted.

6.36 Intentionally Omitted.

6.37 Negative Covenants. So long as any amount remains due and outstanding under the DIP Facility, Borrowers shall not, nor shall they permit any of their Affiliates to, do any of the following:

(a) without the prior written consent of Lender, take any action that could restrain, prevent or otherwise impose adverse conditions on the DIP Facility and the actions contemplated thereby;

(b) incur any indebtedness (other than the borrowings under the DIP Facility and obligations permitted to be incurred consistent with the Budget, any other indebtedness permitted to be incurred by (and with the prior written consent of) Lender and the Bankruptcy Court, and any unsecured obligations incurred in the ordinary course of business by Borrowers);

(c) incur any liens (other than the Permitted Liens, liens securing indebtedness required or permitted by the DIP Facility to be secured, other liens permitted (with prior written consent) by Lender, and customary nonconsensual liens);

(d) make any investments in any other person or make any loan to any other person (other than investments contemplated by and consistent with the Budget, intercompany loans made with the proceeds of Loans that are evidenced by promissory notes pledged to Lender to secure the Obligations on a first- priority basis, other investments permitted (with prior written consent) by Lender);

(e) engage in any business other than the business engaged in by Borrowers on the Petition Date and other business activities that are reasonably related or ancillary to the foregoing or otherwise permitted (with prior written consent) by Lender;

(f) sell or transfer any assets outside the ordinary course of business, unless such sale or transfer results in the indefeasible payment in full in cash of the Obligations (other than dispositions permitted (with prior written consent) by Lender);

(g) directly or indirectly, by operation of law or otherwise, acquire any material assets or equity interests of another person, merge, consolidate or dissolve (other than acquisitions of assets contemplated by and consistent with the Budget or permitted (with prior written consent) by Lender);

(h) terminate or make any modification to the capital structure or any organizational documents of any Borrower that would be adverse to Lender in any respect or restraining, prohibiting or imposing material and adverse conditions upon the DIP Facility;

(i) engage in any transactions with affiliates, except as set forth in the Budget, transactions in the ordinary course of business upon fair and reasonable terms no less favorable to Borrowers and their Subsidiaries than would be obtained in a comparable arm's length transaction with a non-affiliate or otherwise as permitted (with prior written consent) by Lender;

(j) use the Collateral (including the Cash Collateral) except as set forth in the Financing Orders or the DIP Facility;

(k) amend any of the Financing Orders or any Bankruptcy Court order relating to cash management or the Budget without the prior written consent of Lender in its sole and absolute discretion;

(l) agree to entry of any order precluding or modifying Lender's rights to credit bid up to the full amount of the outstanding Obligations for Borrowers' assets;

(m) consent to the granting of adequate protection payments or liens, super priority administrative expense claims or liens having priority senior to or pari passu with those granted to Lender, except as otherwise expressly permitted by the DIP Facility;

(n) reserved;

(o) make any dividends or other distributions on account of the capital stock of Borrowers or their Subsidiaries (other than ordinary course tax distributions and corporate overhead expenses in accordance with the Budget and other dividends or distributions permitted (with prior written consent) by Lender); or

(p) except upon 30 days' prior written notice to Lender and delivery to Lender of all additional financing statements and other documents reasonably requested by Lender as to the validity, perfection and priority of the security interests provided for herein, with respect to any Borrower: (i) change the location of its chief executive office from that specified on the signature pages hereto or in any subsequent notice delivered pursuant to this provision; or (ii) change its name, jurisdiction of incorporation or organization, identity, federal employer identity identification number, organizational identification number or corporate structure.

Notwithstanding anything to the contrary contained in this Agreement or any other Loan Document, if any provision of any Loan Document conflicts with the provisions contained in this Section 6.37, this Section 6.37 shall control in all respects and for all purposes.

ARTICLE 7
RESERVES AND CASH MANAGEMENT

7.1 Reserves. The following reserves (together with any other reserves or escrows required under the Loan Documents, each a "**Reserve**" and collectively, the "**Reserves**") shall be required in connection with the Loan:

(a) Servicing Reserve. As part of the Initial Advance, Lender shall fund an amount equal to $45,000 into a reserve held by or on behalf of Lender (the "**Servicing Reserve Account**") for the Servicing Fee due on a monthly basis. So long as no Event of Default is continuing, Lender shall apply funds from the Servicing Reserve Account to the payment of all Servicing Fees due and payable on the Loan. For avoidance of doubt, Borrowers shall be obligated to pay the Servicing Fee, when due, whether or not the amount on deposit and available in the Servicing Reserve Account is available or sufficient to pay such Servicing Fee. If at any time Lender reasonably determines that the amounts on deposit in the Servicing Reserve Account will not be sufficient to pay the Servicing Fee through the Maturity Date, Lender shall notify Borrowers and Borrowers will deposit with or on behalf of Lender the amount of such insufficiency within five (5) Business Days after its receipt of such notice from Lender. Other deposits by Borrower into the Servicing Reserve Account shall be made to the extent required by this Agreement.

(b) Interest Reserve. As part of the Initial Advance, Lender shall fund an amount equal to $370,252 into a reserve held by or on behalf of Lender (the "**Interest Reserve Account**") for the interest due on a monthly basis. So long as no Default exists and no Event of Default is continuing, Lender shall apply funds from the Interest Reserve Account to the payment of all Interest due and payable on the Loan. For avoidance of doubt, Borrowers shall be obligated to pay Interest, when due, whether or not the amount on deposit and available in the Interest Reserve Account is available or sufficient to pay such Interest. If at any time Lender reasonably determines that the amounts on deposit in the Interest Reserve Account will not be sufficient to pay Interest through the Maturity Date, Lender shall notify Borrowers and Borrowers will deposit with or on behalf of Lender the amount of such insufficiency within five (5) Business Days after

its receipt of such notice from Lender. Other deposits by Borrowers into the Interest Reserve Account shall be made to the extent required by this Agreement.

(c) Tax and Insurance Reserve. At Closing, Lender shall establish a reserve held by or on behalf of Lender (the "**Tax and Insurance Reserve**") for (i) Property Taxes anticipated to come due through the end of 2025 and (ii) Insurance Premiums. On each payment date, Borrowers shall fund into the Tax and Insurance Reserve an amount that Lender determines is necessary in order to accumulate sufficient funds to pay all such Property Taxes and Insurance Premiums required hereby at least thirty (30) days prior to their respective due dates (*i.e.*, one-twelfth (1/12) of the estimated annual Property Taxes and Insurance Premiums) (the "**Monthly Tax and Insurance Deposit**"). With respect to the Insurance Premiums, Borrowers shall be required to provide evidence to Lender by no later than the yearly anniversary of the Effective Date that Borrowers have paid the Insurance Premiums for the following twelve (12)-month period. Borrowers shall furnish Lender with bills for the Property Taxes and Insurance Premiums for which Tax and Insurance Reserve funds are required at least thirty (30) days prior to the date on which such Property Taxes or Insurance Premiums become due. So long as (i) no Event of Default is continuing, (ii) the amount on deposit in the Tax and Insurance Reserve is sufficient to pay such Property Taxes and Insurance Premiums, and (iii) Lender has received a bill for such Property Taxes and Insurance Premiums (if applicable) from Borrower, Lender shall pay (or provide Borrower with funds from the Tax and Insurance Reserve to pay) such Property Taxes and Insurance Premiums (if applicable). Borrowers shall be required to pay Property Taxes in accordance with Section 6.8 and Insurance Premiums regardless of whether amounts on deposit in the Tax and Insurance Reserve are sufficient or available to pay such Property Taxes and Insurance Premiums. If at any time Lender reasonably determines that the amounts on deposit in the Tax and Insurance Reserve will not be sufficient to pay the Property Taxes and such Insurance Premiums, Lender shall notify Borrowers and Borrowers will deposit with or on behalf of Lender the amount of such insufficiency within five (5) Business Days after its receipt of such notice from Lender.

(d) CapEx Reserve.

(i) As part of the Initial Advance, Lender shall fund an amount equal to $1,300,000 into a reserve held by or on behalf of Lender (the "**CapEx Reserve**") for the replacements and repairs required to be made to the Property during the term of the Loan (collectively, the "**Replacements**") and working capital. Amounts deposited pursuant to this Section 7.1(d) are referred to herein as the "**CapEx Reserve Funds.**"

(ii) Lender shall disburse to Borrowers the CapEx Reserve Funds only for Replacements upon satisfaction of each of the following conditions: (i) Borrowers shall submit a request for payment to Lender at least five (5) Business Days prior to the date on which Borrowers request such payment be made, which request shall specify the Replacements to be made using the CapEx Reserve Funds being requested; (ii) on the date such request is received by Lender and on the date such payment is to be made, no Event of Default shall be continuing, (iii) Lender shall have received a certificate from Borrowers (A) stating that the items to be funded by the requested disbursement are Replacements, (B) stating that the Replacements to be funded by the requested disbursement have been completed (or completed to the extent of the requested

disbursement) in a good and workmanlike manner and in accordance with all applicable Legal Requirements, such certificate to be accompanied by a copy of any license, permit or other approval required by any Governmental Authority in connection with the Replacements, (C) identifying each Person that supplied materials or labor in connection with the Replacements to be funded by the requested disbursement, and (D) stating that each such Person has been paid in full or will be paid in full upon such disbursement, such certificate to be accompanied by lien waivers, invoices and/or other evidence of payment reasonably satisfactory to Lender; (iv) at Lender's option, a title search for the Property indicating that the Property is free from all Liens, claims and other encumbrances other than Permitted Liens; (v) at Lender's option, if the cost of any individual Replacement exceeds $25,000.00 or is structural in nature, Lender shall have received a report satisfactory to Lender in its reasonable discretion from an architect or engineer approved by Lender in respect of such architect or engineer's inspection of the required repairs; provided, however, that if Borrowers are required to generate such a report in connection with the issuance of any building permit for the construction or installation of the Replacement, Borrowers shall also provide such report to Lender upon request; (vi) Borrowers shall have paid any actual out of pocket costs incurred by Lender or Servicer, if applicable, and (vii) Lender shall have received such other evidence as Lender shall reasonably request that the Replacements at the Property to be funded by the requested disbursement have been completed and are paid for or will be paid upon such disbursement to Borrowers. Lender shall not be required to disburse CapEx Reserve Funds more frequently than once each calendar month.

(iii) Nothing in this Section 7.1(d) shall (i) make Lender responsible for making or completing the Replacements; (ii) require Lender to expend funds in addition to the CapEx Reserve Funds to complete any Replacements; (iii) obligate Lender to approve or proceed with the Replacements (other than the funding thereof pursuant to this Section 7.1(d)); or (iv) obligate Lender to demand from Borrower additional sums to complete any Replacements.

(iv) Upon reasonable prior written notice by Lender to Borrower, Borrower shall permit Lender and Lender's agents and representatives (including Lender's engineer, architect, or inspector) or third parties to enter onto the Property during normal business hours (subject to the rights of tenants under their leases) to inspect the progress of any Replacements and all materials being used in connection therewith and to examine all plans and shop drawings relating to such Replacements. Borrowers shall cause all contractors and subcontractors to cooperate with Lender and Lender's representatives and such other Persons described above in connection with inspections described in this Section 7.1(d).

(e) Excess Cash Flow Reserve. All Excess Cash Flow Funds shall be deposited into an account controlled by Lender (the "**Excess Cash Flow Reserve**") to be held as additional collateral for the Loan, which funds shall be held and disbursed by Lender, as determined by Lender in Lender's sole and absolute discretion. Borrowers agree to timely pay all fees and expenses in connection with the Excess Cash Flow Reserve, such fees and expenses are established from time to time; provided, however, that absent and Event of Default, Lender shall make such amounts available for emergency repairs and capital expenditures reasonably approved by Lender. In addition, unpaid fees due under the Service Agreements in the amount of Three Hundred Twenty-Eight Thousand and 00/100 Dollars ($328,000) (the "**Unpaid Service Fees**") shall be paid out of the Excess Cash Flow Reserve in a lump sum to the extent that funds are available in the Excess Cash Flow Reserve. If sufficient funds are not available in the Excess Cash Flow Reserve

to pay the Unpaid Service Fees in a lump sum, any amounts available in the Excess Cash Flow Reserve shall be used to pay the Unpaid Services Fees, with the remaining amount of Unpaid Services Fees due and payable to be paid with amounts in the Excess Cash Flow Reserve as soon as the same become available.

7.2 General Provisions Regarding Reserves. All funds deposited in the Reserves shall be held by Lender and shall accrue interest at the Interest Rate or Default Interest Rate, as applicable, to and for the benefit of Lender and may be commingled with Lender's general funds. To secure the Loan, Borrowers hereby grant to Lender a first-priority security interest in all funds deposited in the Reserves. While an Event of Default is continuing, Lender shall have no obligation to disburse any funds from the Reserves and Lender shall be entitled, without notice to, or consent of, Borrowers, to apply any funds in the Reserves to satisfy the Liabilities in such order and manner as Lender shall determine, but no such application shall be deemed to have been made by operation of law or otherwise until actually made by Lender. Upon repayment of the Obligations in full, Lender shall return any remaining amounts escrowed in the Reserves to Borrowers, net of any expenses owed to Lender, by crediting such amount against the payoff amount.

7.3 Cash Management.

(a) Establishment of Certain Accounts. On or prior to the Closing Date, Lender shall establish a restricted lockbox account for the benefit of the Lender with the Cash Management Account Bank (the "**Cash Management Account**"), whereby all revenue generated from the Kelly Hamilton Property (including, but not be limited to, pre-petition unpaid HUD rent monies owed to Borrowers) shall be deposited into and Lender shall use funds on deposit in the Cash Management Account as necessary to pay debt service on the Loan, fund required reserves, to pay approved operating expenses of the Property, amounts due under the Loan Documents, Replacements, alterations and other capital expenditures reasonably approved by Lender. Borrower shall also establish an operating account (the "**Operating Account**"), which operating account shall be subject to a blocked account control agreement between Borrowers, Lender and the Operating Account Bank (the "**Account Agreement**"), whereby all funds released by Lender from the Reserves or payment of approved operating expenses shall be funded into and paid from and all remaining cash flow shall be deposited in the Excess Cash Flow Reserve. Except during the existence of an Event of Default, Borrower and Lynd Management Group LLC (in its capacity as property manager) may make withdrawals from the Operating Account in order to pay all such operating expenses and payments required for any release of funds from the Reserves; however, during the existence of an Event of Default, Borrower and Lynd Management Group LLC (in its capacity as property manager) shall have no right or ability to effect withdrawals from the Operating Account without Lender's prior written consent, which may be withheld in Lender's sole and absolute discretion, and shall have no right to exercise dominion or control over the Operating Account

(i) Neither Borrowers nor any other Person shall open any other such account with respect to the direct deposit of income or security deposits in connection with the Property. Borrowers warrant and covenant that they shall not rescind, withdraw or change any notices or instructions required to be sent by it pursuant to this Section 7.3 without Lender's prior written consent. If, notwithstanding the provisions of this Section 7.3, Borrowers receive any rents or security deposits or other income from the Property, then (X) such amounts shall be deemed to

be collateral for the Loan and shall be held in trust for the benefit, and as the property, of Lender, (Y) such amounts shall not be commingled with any other funds or property of Borrowers or any other Person, and (Z) Borrowers shall deposit (or cause to be deposited) such amounts in the Cash Management Account within three (3) Business Days of receipt.

(b) Disbursements from the Cash Management Account.

(i) Upon the occurrence of and during the continuance of any Event of Default, all funds on deposit in the Cash Management Account shall be applied by Lender as follows:

(A) First, funds sufficient to pay the Monthly Tax Deposit (and if applicable any amounts required to pay for the Insurance Premiums) due for the then applicable payment date, if any, shall be deposited in the Tax and Insurance Reserve;

(B) Second, to the extent then applicable, funds sufficient to pay any interest accruing under the Loan at the Default Interest Rate and late payment charges, if any, in respect of the Loan shall be deposited with or as directed by Lender;

(C) Third, funds sufficient to pay the debt service due on the then applicable payment date shall be deposited with or as directed by Lender;

(D) Fourth, funds sufficient to pay any other amounts due and owing to Lender pursuant to the terms hereof and/or of the other Loan Documents, if any (other than the outstanding principal balance of the Loan), shall be deposited with or as directed by Lender;

(E) Fifth, funds sufficient to pay the Servicing Fee due on the then applicable payment date;

(F) Sixth, to the payment and/or replenishment of any Reserves (other than the Tax and Insurance Reserve) in accordance with Section 7.1; and

(G) Seventh, any remaining funds (the "**Excess Cash Flow Funds**") shall be deposited into the Excess Cash Flow Reserve.

(ii) So long as any portion of the Obligations remains outstanding, neither Borrowers nor any other Person acting on behalf of, or claiming through, Borrowers, shall have any right or authority to change the identity, name, location, account number, bank location or other feature or attribute of the Operating Account, without the prior written consent of Lender, which consent may be withheld by Lender in its sole and absolute discretion.

(c) Default Generally. Notwithstanding any other provision of this Agreement or of the other Loan Documents, Lender reserves the right, exercisable at its sole option, to (i) take such enforcement actions (including acceleration and foreclosure of the Collateral) as it deems appropriate under the Loan Documents or otherwise under law or in equity, and/or (ii) apply all

sums on deposit in or deposited into the Accounts and any other sums deposited by Borrower with Lender to the payment of the Obligations, in such order, manner, amounts and times as Lender in its sole discretion determines, and such reserved rights shall be in addition to all other rights and remedies provided to Lender under this Agreement and the other Loan Documents. Nothing in this Section 7.3 shall limit, reduce or otherwise affect Borrower's obligations to make any and all payments due under this Agreement and under the other Loan Documents, whether or not rents or revenue are available to make such payments.

(d) Security Interest. Borrower does hereby and has granted to Lender a first-priority security interest in the Operating Account, the Cash Management Account, and the sums on deposit therein. Without limitation of any other provisions of this Agreement, the Security Instrument, or the other Loan Documents, during the continuance of an Event of Default, Lender may use the Operating Account, the Cash Management Account, and/or any sums on deposit in either of them for any or all of the following purposes: (i) repayment of the Loan, including interest, principal and any prepayment premium or fee applicable to any such full or partial prepayment, (ii) reimbursement of Lender for all losses, fees, costs and expenses (including legal fees and disbursements) suffered or incurred by Lender as a result of such Event of Default, (iii) payment of any amount expended in exercising any or all rights and remedies available to Lender at law or in equity or under this Agreement or any of the other Loan Documents, (iv) payment of any item as required or permitted by this Agreement or any of the other Loan Documents, or (v) any other purpose permitted by applicable Legal Requirements; provided, however, that any such application of funds shall not cure or be deemed to waive any Event of Default. Without limiting any other provisions hereof, each of the remedial actions described in the immediately preceding sentence shall be deemed to be a commercially reasonable exercise of Lender's rights and remedies as a secured party with respect to the Operating Account, the Excess Cash Flow Reserve, the Cash Management Account, and any sums on deposit in any of them and shall not in any event be deemed to constitute a setoff or a foreclosure of a statutory banker's lien. Nothing in this Agreement shall obligate Lender to apply all or any portion of the Operating Account or Cash Management Account to effect a cure of any Event of Default, or to pay the Loan in any specific order of priority. The exercise of any or all of Lender's rights and remedies under this Agreement with respect to the Operating Account, the Excess Cash Flow Reserve, the Cash Management Account, and/or the sums on deposit therein shall not in any way prejudice or affect Lender's right to initiate and complete a foreclosure under the Security Instrument or exercise any other remedy available to Lender under the Loan Documents or pursuant to applicable Legal Requirements.

(e) Indemnification by Borrowers. Lender shall be responsible for the performance only of such duties with respect to the Operating Account, the Excess Cash Flow Reserve, and Cash Management Account as are specifically set forth herein, and no duty shall be implied from any provision hereof. Lender shall not be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof, or to advance any of its own monies. Lender shall not be liable for any acts, omissions, errors in judgment or mistakes of fact or law, including with respect to proceeds on deposit in the Operating Account, the Excess Cash Flow Reserve or Cash Management Account. Borrowers shall indemnify and hold Lender, its successors, assigns, shareholders, directors, officers, employees, and agents (including any Servicers) harmless from and against any actual loss, cost or damage (including reasonable attorneys' fees and disbursements) incurred by such parties in connection with the Operating Account, the Excess Cash Flow Reserve, the Cash Management

Account or the investment by Lender of amounts in the Cash Management Account, other than such as result from the gross negligence or willful misconduct of Lender or intentional nonperformance by Lender of its obligations under this Agreement.

(f) Fees, Costs, and Expenses. Borrower agrees to timely pay all fees and expenses of the Operating Account Bank and the Cash Management Account Bank in connection with the Operating Account and Cash Management Account, as such fees and expenses are established from time to time. In the event that any such bank seeks reimbursement of any item deposited into any such account but returned or disallowed or reimbursement of any other monetary sum pursuant to the agreements governing such accounts, Borrowers shall promptly and timely pay such sum. Failure of Borrowers to pay any sum due and payable to the Operating Account Bank and the Cash Management Account Bank in connection with such accounts within ten (10) Business Days after written demand by Lender shall constitute an Event of Default under this Agreement.

(g) Escrow Account. $2,450,000 of the Initial Advance shall be deposited into the Escrow Account. If an Event of Default occurs or if the DIP Facility is terminated after the funding of the Initial Advance, then the Lender shall be entitled to all funds remaining in the Escrow Account after deduction of an amount equal to the fees, costs, and expenses of the Debtors' counsel, Debtors' financial advisor, Debtors' notice and claims agent, and Elizabeth A. LaPuma as independent fiduciary as of the date of the Event of Default or termination of the DIP Facility, to the extent provided in the approved Budget.

ARTICLE 8
INSURANCE

8.1 Insurance.

(a) Borrower, at its sole cost and expense, for the mutual benefit of Borrower and Lender, shall obtain and maintain, or cause to be maintained, during the entire term of the Loan policies of insurance for Borrower and the Property providing at least the following coverages:

(i) comprehensive all risk "special form" insurance ("**Special Form**") including, but not limited to, loss caused by any type of windstorm or hail on the Property, (A) in an amount equal to one hundred percent (100%) of the "**Full Replacement Cost,**" which for purposes of the Security Instrument shall mean actual replacement value (exclusive of costs of excavations, foundations, underground utilities and footings) with a waiver of depreciation; (B) containing an agreed amount endorsement with respect to the Property waiving all co-insurance provisions or to be written on a no co-insurance form; (C) providing for no deductible in excess of One Hundred Thousand and No/100 Dollars ($100,000.00) for all such insurance coverage; provided, however, with respect to windstorm and earthquake coverage, providing for a deductible not to exceed five percent (5%) of the total insurable value of the Property; and (D) if any of the improvements or the use of the Property shall at any time constitute legal non-conforming structures or uses, coverage for loss due to operation of law in an amount equal to the Full Replacement Cost, and coverage for demolition costs and coverage for increased costs of construction in an amount not less than ten percent (10%) of the Full Replacement Cost. In

addition, Borrower shall obtain: (x) if any portion of the improvements is currently or at any time in the future located in a federally designated "special flood hazard area", flood hazard insurance in an amount equal to (1) the maximum amount of such insurance available under the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973 or the National Flood Insurance Reform Act of 1994, as each may be amended, plus (2) such greater amount as Lender shall require; (y) if excluded from coverage in the Special Form insurance policy, insurance against loss or damage by windstorm in an amount equal to the lesser of (1) the maximum amount of such insurance available, or (2) the amount of the Loan; and (z) earthquake insurance in amounts and in form and substance satisfactory to Lender in the event the Property is located in an area with a high degree of seismic activity and a "probable maximum loss" exceeding twenty percent (20%) of the Full Replacement Cost; provided that the insurance pursuant to clauses (x), (y) and (z) hereof shall be on terms consistent with the Special Form policy required under this subsection (i);

(ii) business income or rental loss insurance (A) with loss payable to Lender; (B) covering all risks required to be covered by the insurance provided for in subsection (i) above; (C) in an amount equal to one hundred percent (100%) of the projected gross revenues from the operation of the Property (as reduced to reflect expenses not incurred during a period of Restoration), for a period of at least twelve (12) months, after the date of the casualty, and notwithstanding that the Policy may expire prior to the end of such period; and (D) containing an extended period of indemnity endorsement which provides that after the physical loss to the improvements and the personal property has been repaired, the continued loss of income will be insured until such income either returns to the same level it was prior to the loss, or the expiration of six (6) months from the date of the completion of the Restoration, whichever first occurs, and notwithstanding that the policy may expire prior to the end of such period. The amount of such business income insurance shall be determined prior to the date hereof and at least once each year thereafter based on Borrower's reasonable estimate of the gross income from the Property for the succeeding twelve (12) month period. All proceeds payable to Lender pursuant to this subsection shall be held by Lender and shall be applied to the Debt from time to time due and payable hereunder and under the Note; provided, however, that nothing herein contained shall be deemed to relieve Borrower of its obligations to pay the Debt on the respective dates of payment provided for in the Loan Documents except to the extent such amounts are actually paid out of the proceeds of such business income insurance;

(iii) at all times during which structural construction, repairs or alterations are being made with respect to the Improvements, and only if the property and liability coverage forms do not otherwise apply, (A) commercial general liability and umbrella/excess liability insurance, covering claims related to the structural construction, repairs or alterations being made at the Property which are not covered by or under the terms or provisions of the below mentioned commercial general liability insurance and umbrella/excess liability insurance policies; and (B) the insurance provided for in subsection (i) above written in a so-called builder's risk completed value form (1) on a non-reporting basis, (2) including permission to occupy the Property, (3) against all risks insured against pursuant to subsection (i) above, (4) including in addition to the insured against pursuant to subsection (i) above, coverage for hard costs of construction as well as coverage for property in transit, off-site storage, soft costs that are recurring costs, including one hundred percent (100%) of construction loan interest and delayed completion, and (5) with an agreed amount endorsement waiving co-insurance provisions;

(iv) comprehensive boiler and machinery/equipment breakdown insurance, if steam boilers or other pressure-fixed vessels are in operation, in amounts as shall be reasonably required by Lender on terms consistent with the commercial property insurance policy required under subsection (i) above;

(v) commercial general liability insurance against claims for personal injury, bodily injury, death or property damage occurring upon, in or about the Property, such insurance (A) to be on the so-called "occurrence" form with a combined limit of not less than Two Million and No/100 Dollars ($2,000,000.00) in the aggregate and One Million and No/100 Dollars ($1,000,000.00) per occurrence per location; (B) to continue at not less than the aforesaid limit until required to be changed by Lender in writing by reason of changed economic conditions making such protection inadequate; and (C) to cover at least the following hazards: (1) premises and operations; (2) products and completed operations on an "if any" basis; (3) independent contractors; and (4) blanket contractual liability for all written contracts on a policy form to be approved by Lender's insurance consultant;

(vi) if applicable, automobile liability coverage for all owned and non-owned vehicles, including rented and leased vehicles containing minimum limits per occurrence of One Million and No/100 Dollars ($1,000,000.00);

(vii) if applicable, worker's compensation insurance in such amounts as are reasonably satisfactory to Lender or if such limits are established by applicable laws, in such amounts, and employee's liability insurance in an amount not less than One Million and No/100 Dollars ($1,000,000) per disease or per accident and disease aggregate;

(viii) follow form umbrella and excess liability insurance in an amount not less than Five Million and No/100 Dollars ($5,000,000.00) per occurrence per location on terms consistent with the commercial general liability insurance policy required under subsection (v) above, including, but not limited to, supplemental coverage for workers' compensation and automobile liability, as applicable, which umbrella liability coverage shall apply in excess of the automobile liability coverage in clause (vi) above;

(ix) pollution liability insurance coverage in the name of Lender in an amount to be determined by Lender for the term of the Loan;

(x) the insurance required under this Section 8.1(a)(i), (ii), (v) and (viii) above shall cover perils of terrorism and acts of terrorism and Borrower shall maintain insurance for loss resulting from perils and acts of terrorism on terms (including amounts) consistent with those required under Section 8.1(a)(i), (ii), (v) and (viii) above at all times during the term of the Loan; and

(xi) upon sixty (60) days' written notice, such other reasonable insurance such as sinkhole or land subsidence insurance, and in such reasonable amounts as Lender from time to time may reasonably request against such other insurable hazards which at the time are commonly insured against for property similar to the Property located in or around the region in which the Property is located.

(b) All insurance provided for in Section 8.1(a) hereof, shall be obtained under valid and enforceable policies (collectively, the "**Policies**" or in the singular, the "**Policy**"), shall be satisfactory in form and substance to Lender and shall be subject to the approval of Lender as to insurance companies, amounts, deductibles, loss payees and insureds. The Policies (i) shall be issued by financially sound and responsible insurance companies approved by Lender and authorized or licensed to do business in the state where the Property is located, with a claims paying ability rating of "A" or better by Standard & Poor's Corporation or a rating of "A:VIII" or better in the current Best's Insurance Reports; (ii) except for the Policy referenced in Section 6.1(a)(vii), shall name Borrower as the insured, shall name the Lender as a loss payee and shall name the Lender as an additional insured with respect to liability coverage required hereunder; (iii) in the case of property policies, including, but not limited to, terrorism, boiler and machinery, flood and earthquake insurance, shall contain a standard non-contributory mortgagee clause in favor of Lender providing that the loss thereunder shall be payable to Lender; (iv) shall contain a waiver of subrogation against Lender; (v) shall be maintained throughout the term of the Loan without cost to Lender; (vi) shall be assigned and the originals (or duplicate originals certified to be true and correct by the related insurer) delivered to Lender upon issuance; and (vii) shall contain such provisions as Lender deems reasonably necessary or desirable to protect its interest including, without limitation, endorsements providing that neither Borrower, Lender nor any other party shall be a co-insurer under said Policies and that Lender shall receive at least thirty (30) days prior written notice of any cancellation other than a cancellation due to non-payment of premiums, in which case Lender shall receive at least ten (10) days prior written notice of such cancellation. Any blanket Policy shall specifically allocate to the Property the amount of coverage from time to time required hereunder or shall otherwise provide the same protection as would a separate Policy insuring only the Property in compliance with the provisions of Section 8.1(a). Borrower shall pay the premiums for such Policies (the "**Insurance Premiums**") as the same become due and payable and shall furnish to Lender evidence of the renewal of each of the new Policies with receipts for the payment of the Insurance Premiums or other evidence of such payment reasonably satisfactory to Lender (provided that such Insurance Premiums have not been paid to Lender or Servicer). If Borrower does not furnish such evidence and receipts at least thirty (30) days prior to the expiration of any apparently expiring Policy, then Lender may procure, but shall not be obligated to procure, such insurance and pay the Insurance Premiums therefor, and Borrower agrees to reimburse Lender for the cost of such Insurance Premiums promptly on demand. Within thirty (30) days after request by Lender, Borrower shall obtain such increases in the amounts of coverage required hereunder as may be reasonably requested by Lender, taking into consideration changes in the value of money over time, changes in liability laws, changes in prudent customs and practices, and the like.

(c) Any blanket insurance Policy shall specifically allocate to the Property the amount of coverage from time to time required hereunder and shall otherwise provide the same protection as would a separate Policy insuring only the Property in compliance with the provisions of Section 8.1(a) hereof.

(d) All Policies provided for or contemplated by Section 8.1(a) hereof, shall name Borrower as the insured and Lender and its successors and assigns as a loss payee and as an additional insured with respect to liability coverage required hereunder, as its interests may appear, and in the case of property policies, including but not limited to, terrorism, boiler and machinery, flood and earthquake insurance, shall contain a standard non-contributing mortgagee clause in

favor of Lender and its successors and assigns providing that the loss thereunder shall be payable to Lender and its successors and assigns.

(e) All Policies shall contain clauses or endorsements to the effect that:

(i) no act or negligence of Borrower, or anyone acting for Borrower, or of any tenant or other occupant, or failure to comply with the provisions of any Policy, which might otherwise result in a forfeiture of the insurance or any part thereof, shall in any way affect the validity or enforceability of the insurance insofar as Lender is concerned;

(ii) the Policy shall not be canceled without at least thirty (30) days' prior written notice to Lender, other than a cancellation due to non-payment of premiums, in which case Lender shall receive at least ten (10) days prior written notice of such cancellation;

(iii) the issuers thereof shall give written notice to Lender if the Policy has not been renewed thirty (30) days prior to its expiration; and

(iv) Lender shall not be liable for any Insurance Premiums thereon or subject to any assessments thereunder.

(f) If at any time Lender is not in receipt of written evidence that all insurance required hereunder is in full force and effect, Lender shall have the right, without notice to Borrower, to take such action as Lender deems necessary to protect its interest in the Property, including, without limitation, the obtaining of such insurance coverage as Lender in its sole discretion deems appropriate after three (3) Business Days' notice to Borrower if prior to the date upon which any such coverage will lapse or at any time Lender deems necessary (regardless of prior notice to Borrower) to avoid the lapse of any such coverage. All premiums incurred by Lender in connection with such action or in obtaining such insurance and keeping it in effect shall be paid by Borrower to Lender upon demand and, until paid, shall be secured by the Security Instrument and shall bear interest at the Default Interest Rate.

8.2 Casualty. If the Property shall be damaged or destroyed, in whole or in part, by fire or other casualty (a "**Casualty**") Borrower shall give prompt notice of such damage to Lender and shall promptly commence and diligently prosecute the completion of the repair and restoration of the Property substantially the same to the condition the Property was in immediately prior to such fire or other casualty, with such alterations as may be approved by Lender (the "**Restoration**") and otherwise in accordance with Section 8.4 hereof. Borrower shall pay all costs of such Restoration whether or not such costs are covered by insurance. In case of loss covered by Policies, Lender may either (1) settle and adjust any claim without the consent of Borrower, or (2) allow Borrower to agree with the insurance company or companies on the amount to be paid upon the loss; provided, that (A) Borrowers may adjust losses aggregating not in excess of $500,000 if such adjustment is carried out in a competent and timely manner and (B) if no Event of Default shall have occurred and be continuing, Lender shall not settle or adjust any such claim without the consent of Borrowers, which consent shall not be unreasonably withheld or delayed. In any case Lender shall and is hereby authorized to collect and receipt for any such insurance proceeds; and the expenses reasonably incurred by Lender in the adjustment and collection of insurance proceeds

shall become part of the Debt and be secured hereby and shall be reimbursed by Borrower to Lender upon demand.

8.3 Condemnation. Borrowers shall promptly give Lender notice of the actual or threatened commencement of any proceeding for the Condemnation of the Property and shall deliver to Lender copies of any and all papers served in connection with such proceedings. Lender may participate in any such proceedings, and Borrower shall from time to time deliver to Lender all instruments requested by it to permit such participation. Borrower shall, at its expense, diligently prosecute any such proceedings, and shall consult with Lender, its attorneys and experts, and cooperate with them in the carrying on or defense of any such proceedings. Notwithstanding any taking by any public or quasi-public authority through condemnation or otherwise (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of such taking), Borrower shall continue to pay the Debt at the time and in the manner provided for its payment in the Note and in this Agreement and the Debt shall not be reduced until any award shall have been actually received and applied by Lender, after the deduction of expenses of collection, to the reduction or discharge of the Debt. Lender shall not be limited to the interest paid on the award by the condemning authority but shall be entitled to receive out of the award interest at the rate or rates provided herein or in the Note. If any portion of the Property is taken by a condemning authority, Borrowers shall promptly commence and diligently prosecute, or cause to be promptly commenced and prosecuted, the Restoration of the Property pursuant to Section 8.5 hereof and otherwise comply with the provisions of Section 8.4 hereof. If the Property is sold, through foreclosure or otherwise, prior to the receipt by Lender of the award, Lender shall have the right, whether or not a deficiency judgment on the Note shall have been sought, recovered or denied, to receive the award, or a portion thereof sufficient to pay the Debt.

8.4 Application of Loss Proceeds. Loss Proceeds shall be one hundred (100%) applied to the payment of the Loan, unless Lender, in its sole discretion, agrees to make such Loss Proceeds available to Borrowers for Restoration or other purposes. Borrowers, upon request by Lender, shall execute all instruments requested to confirm the assignment of the Loss Proceeds to Lender, free and clear of all liens, charges or encumbrances. Notwithstanding anything to the contrary set forth herein, any Loss Proceeds applied to the payment of Loan in accordance with this Section 8.4 shall not be subject to the Make-Whole Premium.

8.5 Restoration. Promptly after the occurrence of any damage or destruction to all or any portion of the Property, Borrowers shall commence, and diligently prosecute, or cause to be commenced and diligently prosecuted, to completion, the repair, Restoration and rebuilding of the Property so damaged, destroyed or remaining free and clear of any and all Liens except Permitted Encumbrances.

ARTICLE 9
DEFAULTS AND REMEDIES

9.1 Events of Default. Any of the following events shall constitute an "**Event of Default**" under this Agreement:

(a) Any "Event of Default" identified in the Financing Orders.

(b) Any Borrower shall fail to perform or comply with any term, condition, covenant or Obligation contained in this Agreement, any other Loan Document, or the Financing Orders, unless such failure to perform or comply is remedied within five (5) Business Days; or

(c) Any representation or warranty made by any Borrower in this Agreement, any other Loan Document, or the Financing Orders shall prove untrue in any material respect or materially misleading; provided, however, that for purposes of this paragraph, any materiality qualifier (but not a "Material Adverse Effect" qualifier) included in any representation or warranty made by Borrowers in this Agreement or in any other Loan Document shall be disregarded; provided, (x) that if such untrue representation or warranty is unintentional, non-recurring, and susceptible of being cured or corrected, Borrower shall have the right to cure or correct such representation or warranty within fifteen (15) days of the earlier of: (A) receipt of notice from Lender to Borrower or (B) Borrower's obtaining of knowledge thereof; or

(d) The cessation of the DIP Facility or any provision of this Agreement, any other Loan Document, or the Financing Orders being in full force and effect or the DIP Facility or any provision of this Agreement, any other Loan Document, the Financing Orders being declared by the Bankruptcy Court to be null and void or the validity or enforceability of any provision of the DIP Facility or this Agreement, any other Loan Document, the Financing Orders being contested by any Borrower or any Borrower denying in writing that it has any further liability or obligation under any provision of the DIP Facility, this Agreement, any other Loan Document, or the Financing Orders, or Lender ceasing to have the benefit of the Liens granted by the Loan Documents or the Financing Orders; or

(e) Any of the Financing Orders being amended or modified without the prior written consent of Lender; or

(f) (i) An ERISA Event occurs that has resulted or could reasonably be expected to result in liability of Borrowers, any Subsidiary or any ERISA affiliate in an aggregate amount which could reasonably be expected to result in material liability, (ii) there is or arises an unfunded pension liability (taking into account only pension plans with positive unfunded pension liability) that could reasonably be expected to result in material liability, or (iii) any of Borrowers, any Subsidiary or any ERISA affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a multiemployer plan in an aggregate amount which could reasonably be expected to result in a material liability; or

(g) A Change in Control; or

(h) The entry of a Financing Order in form or substance that is not acceptable to Lender in its sole discretion; or

(i) The entry of an order of the Bankruptcy Court approving any claims for recovery of amounts under Section 506(c) of the Bankruptcy Code or otherwise arising from the preservation or disposition of any Collateral; or

(j) The use of Cash Collateral for any purpose other than to fund the Carve Out or in a manner consistent with the Budget, the Loan Documents and the Financing Orders; or

(k) The filing of any application by any Borrower (other than the application for financing provided by a third party which seeks authority to pay all of the Obligations in full upon entry of the order approving such financing) for the approval of (or an order is entered by the Bankruptcy Court approving) any claim arising under section 507(b) of the Bankruptcy Code or any other provision of the Bankruptcy Code or any security, mortgage, collateral interest or other lien in the Chapter 11 Cases that is *pari passu* with or senior to the DIP Liens (as defined in the Interim Order), excluding liens arising under the Financing Orders, or pursuant to any other financing agreement made with the prior written consent of Lender; or

(l) The commencement of any action by any Borrower or other authorized person (other than an action permitted by the Financing Orders) against any of Lender or any of their agents and employees, to contest or challenge in any manner the Loan or any other Obligation payable to, the Collateral and the Liens therein and any claims (including any Superpriority Claim) of, Lender; or

(m) Any Borrower files a pleading in any court seeking or supporting an order to revoke, reverse, stay, vacate, amend, supplement or otherwise modify any Financing Order and/or any Loan Document, or to disallow the Obligations, in whole or in part, or (2) any material provision of the Financing Orders, or any other order of the Bankruptcy Court approving any Borrower's use of Cash Collateral, shall for any reason cease to be valid and binding (without the prior written consent of Lender); or

(n) Any request made for, or the reversal, modification, amendment, stay, reconsideration or vacatur of a Financing Order, as entered by the Bankruptcy Court, without the prior written consent of Lender; or

(o) The filing with the Bankruptcy Court of a motion seeking approval of a sale under Section 363 or a Chapter 11 Plan in the Chapter 11 Cases, without the consent of Lender that, in either case, does not provide for indefeasible payment in full in cash to Lender of the Obligations and all other amounts outstanding under this Agreement, the other Loan Documents and/or the Financing Orders on closing of such sale or the effective date of such Chapter 11 Plan; or

(p) The appointment in the Chapter 11 Cases of a trustee, receiver, examiner or disinterested person with expanded powers (powers beyond those set forth in sections 1106(a)(3) and (a)(4) of the Bankruptcy Code); or

(q) The granting of relief from the automatic stay by the Bankruptcy Court to any other creditor or party in interest in the Chapter 11 Cases with respect to any portion of the Collateral exceeding $50,000 in value in the aggregate, provided, however, that this provision shall not apply to personal injury or wage/hour claimants seeking relief from the automatic stay to proceed solely against applicable insurance policies; or

(r) Failure to pay principal, interest or other Obligations in full when due, including without limitation, on the Maturity Date; or

(s) If any Borrower requests authority to obtain any financing not consented to by Lender; or

(t) The filing of any Chapter 11 Plan or related Disclosure Statement either not consented to by Lender, other than a Chapter 11 Plan that indefeasibly satisfies the Obligations in full in cash, or that is not consistent with this Agreement; or

(u) The conversion of any of the Chapter 11 Cases to chapter 7; or

(v) The termination of the Debtor's exclusive right to file and/or solicit acceptances of a Chapter 11 Plan; or

(w) The Bankruptcy Court enters an order modifying, reversing, revoking, staying, amending, supplementing, rescinding, vacating or otherwise modifying the Interim Order, the Final Order or any Loan Document; or

(x) The dismissal of any of the Chapter 11 Cases; or

(y) Failure to file and confirm the Chapter 11 Plan as and when required under this Agreement; or

(z) If the Policies are not kept in full force and effect, or if copies of the certificates evidencing the Policies (or certified copies of the Policies if requested by Lender) are not delivered to Lender within ten (10) days after written request therefor; provided, however, there shall be no Event of Default under this Section 9.1(z) if: (x) sufficient funds exist in the Tax and Insurance Reserve to pay all premiums and any other amounts owing with respect to such Policies, and (y) in violation of this Agreement, Lender fails to release such funds in order to pay same; or

(aa) Failure to make any deposits required pursuant to Article 8; or

(bb) The termination of the HAP Contract as a result of Debtors' failure to comply with Section 5.24 hereof.

9.2 Certain Remedies. Upon the occurrence and during the continuation of an Event of Default, notwithstanding the provisions of Section 362 of the Bankruptcy Code, without any application, motion or notice to, hearing before or order from the Bankruptcy Court, but subject to the terms of the Final Order, Lender may send a written notice to Borrowers, counsel to the Committee and the U.S. Trustee (such notice, the "**Termination Notice**"), which shall be filed on the docket of the Chapter 11 Cases, electing that one or more (without limitation) of the following shall occur:

(a) Borrowers' authority to use Cash Collateral shall immediately terminate;

(b) all of the unpaid Obligations, all interest accrued and unpaid thereon, and all other amounts owing or payable under this Agreement, any other Loan Document and the Financing Orders to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrowers;

(c) the termination, reduction or restriction of the commitment of Lender to make the Loan or any Advance thereunder (if any), whereupon such commitment shall be terminated;

(d) the DIP Facility shall be terminated with respect to any future liability or obligation of Lender, but, for the avoidance of doubt, without affecting any of the DIP Liens, the Superpriority Claims or the Obligations;

(e) any and all obligations of Lender in connection with the DIP Facility under the Financing Orders and the Loan Documents shall immediately terminate; or

(f) any other action or exercise any other right or remedy (including, without limitation, with respect to credit bidding and the liens in favor of Lender) permitted under this Agreement, any other Loan Document, the Financing Orders, or by applicable legal (including, without limitation, the rights of a secured creditor under the Uniform Commercial Code).

9.3 Automatic Stay. Notwithstanding the provisions of section 362 of the Bankruptcy Code, and subject to the applicable provisions of the Financing Order, as the case may be, upon the Maturity Date (whether by acceleration or otherwise), Lender shall be entitled to immediate indefeasible payment of all Obligations under the DIP Facility and to enforce the remedies provided for under this Agreement, the other Loan Documents, the Financing Orders and under applicable Legal Requirements, without further notice, motion or application to, hearing before, or order from, the Bankruptcy Court, but subject to the following conditions (the "**Waiting Period Procedures**"):

(a) Lender shall notify Borrowers in writing that the Maturity Date has occurred (such notice, a "**Maturity Date Notice**" and the date of any such notice, the "**Maturity Date Notice Date**"). A copy of any Maturity Date Notice shall be provided by email to Borrowers' counsel and counsel to the Committee.

(b) A waiting period shall commence upon delivery of the Maturity Date Notice and shall expire five (5) Business Days after the Maturity Date Notice Date (the "**Waiting Period**"). During the Waiting Period, Borrowers shall be entitled to seek an emergency hearing before the Bankruptcy Court for the sole purpose of contesting the occurrence of the Maturity Date (including, for the avoidance of doubt, contesting the occurrence of any breach, default, or Event of Default alleged to underlie the occurrence of the Maturity Date).

(c) During the Waiting Period, Borrowers may continue to use the Collateral, including the Cash Collateral, so long as such Collateral (including the Cash Collateral) is used solely to pay any expenses that are (a) necessary to preserve Borrowers' going concern value or (b) necessary to contest in good faith the occurrence of the Maturity Date or underlying Event of Default.

9.4 No Implied Waiver; Rights Cumulative. No failure or delay on the part of Lender in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege or be construed to be a waiver thereof (including without limitation, a waiver of any default or Event of Default). No right, remedy,

power or privilege conferred on or reserved to Lender under any of the Loan Documents, in equity or at law is intended to be exclusive of any other right, remedy, power or privilege which may then be, or may thereafter become, available to Lender. All rights, remedies, powers and privileges available to Lender shall be cumulative; any of the same may be exercised at such time or times and in such order and manner as Lender shall (in its sole discretion) deem expedient.

ARTICLE 10
MISCELLANEOUS PROVISIONS

10.1 Consent or Approval.

(a) In all instances in which Lender's approval of or consent to any item, matter or circumstance is contemplated by the terms of this Agreement or any other Loan Document, such approval or consent or the exercise of such judgment shall (unless otherwise specified in this Agreement or the Financing Orders) (i) be within the absolute discretion of Lender, and (ii) be expressed only by a specific writing intended for such purpose and signed by Lender.

(b) Lender shall not, by reason of its consent or approval of any item or matter submitted to it, be deemed to have assumed or undertaken any responsibility or obligation for the adequacy, accuracy, completeness, efficacy, form or content of any such matter or item.

10.2 Duration. This Agreement shall continue in full force and effect and the duties, covenants, and liabilities of Borrowers hereunder and all the terms, conditions, and provisions hereof relating thereto shall continue to be fully operative until all Obligations shall have been fully, finally and indefeasibly satisfied in full.

10.3 Survival of Representations. All representations and warranties made by or on behalf of Borrowers in this Agreement or any other Loan Document shall be deemed to have been relied upon by Lender notwithstanding any investigation that may be made by Lender. All such representations and warranties shall survive the closing of the transactions described herein and the disbursement of the proceeds of the Loan until all of the Obligations shall have been fully, finally and indefeasibly satisfied in full.

10.4 Binding Effect; Assignment; Third-Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon Borrowers, Lender, and their respective successors and assigns; provided, however, that this Agreement, the other Loan Documents and the Loan may not be assigned by Borrowers without the consent of Lender. No other person or entity shall be a direct or indirect legal beneficiary of or have any direct or indirect cause of action or claim in connection with, this Agreement or any other Loan Document.

10.5 Counterparts. This Agreement and the other Loan Documents may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Receipt by telecopy or electronic transmission of any executed signature page to this Agreement or any other Loan Document shall constitute effective delivery of such signature page.

10.6 Notices. Except for any notice required under applicable law to be given in another manner, all notices, requests, consents, demands, or other communications required or permitted to be given pursuant to this Agreement shall be deemed sufficiently given when delivered either (a) personally with a written receipt acknowledging delivery, (b) three (3) Business Days after the posting thereof by United States first class, registered or certified mail, return receipt requested, with postage fee prepaid, or (c) one (1) Business Day after delivery to a reputable overnight courier service (such as Federal Express or UPS) or (d) addressed to the following and via electronic mail at the address below (with a hard copy sent as otherwise permitted in this Section 10.6):

If to Lender:

3650 SS1 PITTSBURGH LLC
2977 McFarlane Road, Suite 300
Miami, FL 33133
Attn: Loan Servicing
Email: servicing@3650reit.com

3650 SS1 PITTSBURGH LLC
2977 McFarlane Road, Suite 300
Miami, FL 33133
Attn: Jonathan Roth and Mark Jefferis
Email: jroth@3650capital.com and
mjefferis@3650capital.com

With a copy to:

Akerman LLP
Attn: William Ellis,
633 West 5th Street Suite 6400
Los Angeles, CA 90071
william.ellis@akerman.com

If to Borrowers:

Elizabeth A. LaPuma
c/o White and Case LLP
111 S. Wacker Drive, Suite 5100
Chicago, IL 60606
Attn: Gregory F. Pesce
Email: Gregory.pesce@whitecase.com

Any party, at any time, may designate additional or different addresses for subsequent notices or communication by furnishing notice to the other party in the manner described above.

10.7 Waiver of Jury Trial. Each party hereto hereby waives, to the fullest extent permitted by applicable law, Legal Requirements to jury trial with respect to any claim, demand, action or cause of action arising under this Agreement and the other Loan Documents or in any way connected with or related to the dealings in respect hereof or thereof, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise.

10.8 Entire Agreement. This Agreement, together with other Loan Documents and the Financing Orders, constitutes the entire agreement among Borrowers and Lender with respect to

the making and funding of the Loan, and no representations or agreements, express or implied, have been made to or with Borrowers not herein or therein contained. This Agreement, the other Loan Documents and the Financing Orders shall not be amended or modified, nor may any of their terms or conditions be waived, except by an instrument in writing duly executed by both Lender and Borrowers.

10.9 Jurisdiction; Governing Law. This Agreement shall be governed by and construed, interpreted and enforced in accordance with the internal, substantive laws of the State of New York, without giving effect to conflicts of laws principles. Each party hereto hereby consents and agrees that the state and federal courts located in the State of New York shall have jurisdiction to hear and determine any claims or disputes between the parties hereto pertaining to this Agreement or any other Loan Document or to any matter arising out of or relating to this Agreement or any other Loan Document; provided that during the Chapter 11 Cases the Bankruptcy Court shall have exclusive jurisdiction to hear and determine any claims or disputes between the parties hereto pertaining to this Agreement or any other Loan Document or to any matter arising out of or relating to this Agreement or any other Loan Document; provided, further that nothing in this Agreement shall be deemed to operate to preclude Lender from bringing suit or taking other legal action in any other jurisdiction to realize on any security for the DIP Obligations, or to enforce a judgment or other court order in favor of Lender. Borrowers hereby expressly submit and consent in advance to such jurisdiction in any action or suit commenced in any such court, and Borrowers hereby waive any objection that Borrowers may have based upon lack of personal jurisdiction, improper venue or *forum non-conveniens* and hereby consent to the granting of such legal or equitable relief as is deemed appropriate by such court.

10.10 Headings. Paragraph headings used in this Agreement are intended for convenience of reference only, and shall not be deemed to alter, affect or limit the meaning of any provision of this Agreement.

10.11 Severability. In case any provision in or obligation hereunder or in any related document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

10.12 Relationship. The relationship among Borrowers and Lender is strictly contractual in nature, and is governed entirely by this Agreement and the other Loan Documents. Nothing contained in this Agreement, and no action which Lender may take hereunder or in respect of the Loan, will create any agent, partnership, co-venture or joint venture among Borrowers and Lender or will make Lender liable in any manner to any party dealing with Borrowers.

10.13 Patriot Act. No Borrower is (or will be) a person with whom Lender is restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury of the United States of America (including, those Persons named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order (including, the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not knowingly engage in any dealings or transactions or otherwise be associated with such persons. In addition, each Borrower hereby agrees to provide to

Lender with any additional information that Lender deems necessary from time to time in order to ensure compliance with all applicable laws concerning money laundering and similar activities.

10.14 Press Releases. With the written consent of Borrowers in each instance, which shall not be unreasonably withheld or delayed, Lender may publish press releases and advertising material relating to the Loan using any Borrower's name, logo or trademark. Lender shall provide Borrowers with a draft reasonably in advance of publication.

10.15 Counsel. EACH BORROWER HEREBY ACKNOWLEDGES THAT SUCH BORROWER HAS BEEN ADVISED BY LENDER TO SEEK THE ADVICE OF AN ATTORNEY OR AN ACCOUNTANT IN CONNECTION WITH THE LOAN AND THIS AGREEMENT. EACH BORROWER HEREBY ACKNOWLEDGES THAT SUCH BORROWER HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY AND ACCOUNT OF SUCH BORROWER'S CHOICE IN CONNECTION WITH THE LOAN AND THIS AGREEMENT. EACH BORROWER HEREBY REPRESENTS AND ACKNOWLEDGES THAT SUCH BORROWER HAS EITHER BEEN REPRESENTED BY LEGAL COUNSEL AND AN ACCOUNTANT PRIOR TO SUCH BORROWER'S EXECUTION HEREOF OR HAS KNOWINGLY ELECTED NOT TO BE SO REPRESENTED.

10.16 Construction. This Agreement and the other Loan Documents are the result of negotiations among and have been reviewed by counsel to each party hereto and thereto and are the products of all parties. Accordingly, this Agreement and the other Loan Documents shall not be construed against Lender merely because of Lender's involvement in their preparation.

10.17 Intentionally Omitted.

10.18 Incorporation of Financing Orders by Reference. Each Borrower and Lender hereby agrees that any reference contained herein to the Financing Orders shall include all terms, conditions and provisions of such Financing Order and that the Financing Orders are incorporated herein for all purposes. To the extent there is any conflict or inconsistency between the terms of any of the Loan Documents and the terms of the Financing Orders, the terms of the Interim Order or the Final Order, as applicable, shall govern.

10.19 Assignments and Participations. Lender may assign, negotiate, pledge or otherwise hypothecate all or any portion of this Agreement or grant participations herein, or in any of its rights and security hereunder, including, without limitation, the Note and, in case of such assignment, Borrower will accord full recognition thereto and agree that all rights and remedies of Lender in connection with the interest so assigned shall be enforceable against Borrower by such assignee with the same force and effect and to the same extent as the same would have been enforceable by Lender but for such assignment provided that any such assignee agrees to be bound by the Loan Documents. In connection with any such assignment, participation or other transfer, Borrower agrees that Lender may deliver copies to any potential participant or other transferee of the Loan Documents and all other documents, instruments, financial statements and other related information from time to time furnished to Lender pursuant hereto provided that the recipient thereof has agreed in writing to be bound by any confidentiality requirements.

10.20 Lender Expenses. Debtors covenant and agree to pay or, if Debtors fail to pay, to reimburse, Lender upon receipt of written notice from Lender for all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) actually incurred by Lender in connection with (i) the preparation, negotiation, execution and delivery of this Agreement and the other Loan Documents and the consummation of the transactions contemplated hereby; (ii) Debtors' ongoing performance of and compliance with this Agreement and the other Loan Documents on its part to be performed or complied with after the Closing Date; (iii) any requested modifications to the Loan Documents by Debtors or any requests for Lender's approval by Debtors with respect to the Loan; (iv) Lender's ongoing performance and compliance with all agreements and conditions contained in this Agreement and the other Loan Documents on its part to be performed or complied with after the Closing Date; (v) the negotiation, preparation, execution, delivery and administration of any consents, amendments, waivers or other modifications to this Agreement and the other Loan Documents; (vi) filing, recording and title insurance fees in connection with this Agreement; and (vii) enforcing any obligations of or collecting any payments due from Debtors under this Agreement, the other Loan Documents or with respect to the Property or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work out" or of any insolvency or bankruptcy proceedings; provided, however, that Debtors shall not be liable for the payment of any such costs and expenses to the extent the same arise by reason of the gross negligence, illegal acts, fraud or willful misconduct of Lender.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered of the day and year first set forth above.

BORROWERS:

CBRM REALTY INC.,
a New York corporation

By:_____
Name:
Title:

CROWN CAPITAL HOLDINGS LLC,
a Delaware limited liability company

By:_____
Name:
Title:

KELLY HAMILTON APTS. LLC,
a Delaware limited liability company

By:_____
Name:
Title:

KELLY HAMILTON APTS. MM LLC,
a Delaware limited liability company

By:_____
Name:
Title:

LENDER:

3650 SS1 PITTSBURGH LLC,
a Delaware limited liability company

By:_____
Name:
Title:

EXHIBIT 20

EXHIBIT C

Approved Budget

Crown Capital et al.

Week Beginning:	5/25/2025	6/1/2025	6/8/2025	6/15/2025	6/22/2025	6/29/2025	7/6/2025	7/13/2025	7/20/2025	7/27/2025	8/3/2025	8/10/2025	8/17/2025	Remaining 14 Week(s)	27 Week Total
Week Ending:	5/31/2025	6/7/2025	6/14/2025	6/21/2025	6/28/2025	7/5/2025	7/12/2025	7/19/2025	7/26/2025	8/2/2025	8/9/2025	8/16/2025	8/23/2025		
Week Number:	1	2	3	4	5	6	7	8	9	10	11	12	13		
Cash Flows															
Revenue Inflows															
Rental Income - Renter's Portion	--	$16,266.8	$16,266.8	--	--	--	$16,266.8	$16,266.8	--	--	$16,266.8	$16,266.8	--	$97,601.0	$195,202.1
Rental Income - Voucher	--	$29,465.0	$29,465.0	--	--	--	$29,465.0	$29,465.0	--	--	$29,465.0	$29,465.0	--	$176,789.9	$353,579.8
Other Income	--	$1,135.0	--	--	--	--	$1,135.0	--	--	--	$1,135.0	--	--	$3,405.0	$6,810.0
Interest Income	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Utilities Income	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Revenue Inflows	**--**	**$46,866.8**	**$45,731.8**	**--**	**--**	**--**	**$46,866.8**	**$45,731.8**	**--**	**--**	**$46,866.8**	**$45,731.8**	**--**	**$277,795.9**	**$555,591.8**
Operating Outflows															
Insurance	--	--	--	--	($33,000.0)	--	--	--	--	--	--	--	--	($33,000.0)	($66,000.0)
Taxes	--	--	--	--	($9,000.0)	--	--	--	--	--	--	--	--	($9,000.0)	($18,000.0)
Utilities Expense	--	--	($22,588.8)	--	--	--	--	($22,588.8)	--	--	--	($22,588.8)	--	($67,766.3)	($135,532.5)
Payroll & Benefits	($8,378.9)	--	($8,378.9)	--	($8,378.9)	--	($8,378.9)	--	($8,378.9)	--	($8,378.9)	--	($8,378.9)	($58,652.0)	($117,303.9)
Administrative Expenses	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($593.1)	($8,303.1)	($16,013.2)
Maintenance & Operating Expenses	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($653.1)	($9,143.1)	($17,633.2)
Contract Services	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($754.6)	($10,564.7)	($20,374.7)
Make Ready & Deco	($1,446.9)	--	($1,446.9)	--	($1,446.9)	--	($1,446.9)	--	($1,446.9)	--	($1,446.9)	--	($1,446.9)	($10,128.4)	($20,256.9)
Advertising & Promotional	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($72.7)	($1,017.7)	($1,962.6)
Professional Expenses	($750.0)	--	--	--	--	($750.0)	--	--	--	($750.0)	--	--	--	($2,250.0)	($4,500.0)
Financial Expense	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Operating Outflows	**($12,649.2)**	**($2,073.5)**	**($34,488.0)**	**($2,073.5)**	**($53,899.2)**	**($2,823.5)**	**($11,899.2)**	**($24,662.2)**	**($11,899.2)**	**($2,823.5)**	**($11,899.2)**	**($24,662.2)**	**($11,899.2)**	**($209,825.2)**	**($417,577.0)**
Real Estate Management Fees															
Management Fees	($4,629.9)	--	--	--	--	($4,629.9)	--	--	--	($4,629.9)	--	--	--	($13,889.8)	($27,779.6)
Asset Management Fee	($4,000.0)	--	--	--	--	($4,000.0)	--	--	--	($4,000.0)	--	--	--	($12,000.0)	($24,000.0)
Total Real Estate Management Fees	**($8,629.9)**	**--**	**--**	**--**	**--**	**($8,629.9)**	**--**	**--**	**--**	**($8,629.9)**	**--**	**--**	**--**	**($25,889.8)**	**($51,779.6)**
Net Operating Cash Flow	**($21,279.2)**	**$44,793.4**	**$11,243.8**	**($2,073.5)**	**($53,899.2)**	**($11,453.4)**	**$34,967.6**	**$21,069.6**	**($11,899.2)**	**($11,453.4)**	**$34,967.6**	**$21,069.6**	**($11,899.2)**	**$42,080.9**	**$86,235.3**

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Crown Capital et al.

Week Beginning:	5/25/2025	6/1/2025	6/8/2025	6/15/2025	6/22/2025	6/29/2025	7/6/2025	7/13/2025	7/20/2025	7/27/2025	8/3/2025	8/10/2025	8/17/2025	Remaining 14 Week(s)	27 Week Total
Week Ending:	5/31/2025	6/7/2025	6/14/2025	6/21/2025	6/28/2025	7/5/2025	7/12/2025	7/19/2025	7/26/2025	8/2/2025	8/9/2025	8/16/2025	8/23/2025		
Week Number:	1	2	3	4	5	6	7	8	9	10	11	12	13		
Sources and Liquidity															
Operating Cash (Properties															
BOP Balance	--	$71,218.3	$116,011.7	$127,255.5	$125,182.0	($1,977.8)	--	$34,967.6	$56,037.2	$44,137.9	$32,684.5	$67,652.1	$88,721.7	--	--
Starting Cash	$92,497.5	--	--	--	--	--	--	--	--	--	--	--	--	--	$92,497.5
Net Cash Flow	($21,279.2)	$44,793.4	$11,243.8	($2,073.5)	($53,899.2)	$1,977.8	$34,967.6	$21,069.6	($11,899.2)	($11,453.4)	$34,967.6	$21,069.6	($11,899.2)	$42,080.9	$99,666.4
UST Fees	--	--	--	--	($73,260.6)	--	--	--	--	--	--	--	--	--	($73,260.6)
EOP Cash Balance	**$71,218.3**	**$116,011.7**	**$127,255.5**	**$125,182.0**	**($1,977.8)**	**--**	**$34,967.6**	**$56,037.2**	**$44,137.9**	**$32,684.5**	**$67,652.1**	**$88,721.7**	**$76,822.5**	**$42,080.9**	**$118,903.4**
Deficit, Upstreamed from PropCos	--	--	--	--	--	*($13,431.2)*	--	--	--	--	--	--	--	--	*($13,431.2)*
Corporate Liquidity															
BOP Balance	--	$1,936,020.8	$507,713.1	$100,000.0	$113,431.2	$113,431.2	$100,000.0	$100,000.0	$100,000.0	$100,000.0	$100,000.0	$100,000.0	$100,000.0	--	--
Starting Cash	$100,000													--	$100,000.0
DIP Facility Capacity	$1,836,020.8	($1,428,307.7)	($407,713.1)	$13,431.2	--	($13,431.2)	--	--	--	--	--	--	--	--	--
EOP Cash Balance	**$1,936,020.8**	**$507,713.1**	**$100,000.0**	**$113,431.2**	**$113,431.2**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**$100,000.0**	**--**	**$100,000.0**
Restructuring and Turnaround Outlfows															
Non-Recurring Outflows															
Debt Balance (Payoff)	($3,575,000.0)	--	--	--	--	--	--	--	--	--	--	--	--	--	($3,575,000.0)
Accounts Payable (Critical Vendors)	--	--	--	--	--	--	--	--	--	--	--	--	--	($276,877.2)	($276,877.2)
Capital Improvement and Rehab	($362,713.1)	($574,573.7)	($362,713.1)	--	--	--	--	--	--	--	--	--	--	--	($1,299,999.9)
Post-Petition Interest (Adequate Protection)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Other Debits	($507,000.0)	($853,734.0)	($45,000.0)	--	--	--	--	--	--	--	--	--	--	--	($1,405,734.0)
Other Defecits and Reserves	($313,021.0)	--	--	--	--	--	--	--	--	--	--	--	--	--	($313,021.0)
Pre-Petition Administative Expenses	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Post-Petition Administrative Expenses	($2,450,000.0)	--	--	--	--	--	--	--	--	--	--	--	--	--	($2,450,000.0)
Total Non-Recurring Outflows	**($7,207,734.1)**	**($1,428,307.7)**	**($407,713.1)**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**($276,877.2)**	**($9,320,632.1)**
Pre-Financing Net Cash Flow	**($7,229,013.3)**	**($1,383,514.4)**	**($396,469.3)**	**($2,073.5)**	**($53,899.2)**	**($11,453.4)**	**$34,967.6**	**$21,069.6**	**($11,899.2)**	**($11,453.4)**	**$34,967.6**	**$21,069.6**	**($11,899.2)**	**($276,877.2)**	**($9,407,323.8)**
Corporate Debt															
Pre-Petition Bridge / Post-Petition DIP Capacity															
BOP Balance	--	$1,836,020.8	$407,713.1	--	$13,431.2	$13,431.2	--	--	--	--	--	--	--	--	--
Bridge Funding	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Interim Funding	$9,705,161.8	--	--	--	--	--	--	--	--	--	--	--	--	--	$9,705,161.8
Final Funding	--	--	--	$13,846.5	--	--	--	--	--	--	--	--	--	--	$13,846.5
Origination Fee	($291,154.9)	--	--	($415.4)	--	--	--	--	--	--	--	--	--	--	($291,570.2)
Reserves	($370,252.0)	--	--	--	--	--	--	--	--	--	--	--	--	--	($370,252.0)
Outflows	($7,207,734.1)	($1,428,307.7)	($407,713.1)	--	--	($13,431.2)	--	--	--	--	--	--	--	--	($9,057,186.1)
Payoff	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
EOP Balance	**$1,836,020.8**	**$407,713.1**	**--**	**$13,431.2**	**$13,431.2**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
Pre-Petition Bridge / Post-Petition DIP Balance															
BOP Balance	--	$7,498,889.0	$8,927,196.7	$9,334,909.8	$9,335,325.1	$9,335,325.1	$9,488,786.2	$9,488,786.2	$9,488,786.2	$9,488,786.2	$9,631,118.0	$9,631,118.0	$9,631,118.0	--	--
Fees and Expenses	$291,154.9	--	--	$415.4	--	--	--	--	--	--	--	--	--	--	$291,570.2
Outlfows	$7,207,734.1	$1,428,307.7	$407,713.1	--	--	$13,431.2	--	--	--	--	--	--	--	--	$9,057,186.1
Accrual	--	--	--	--	--	$140,029.9	--	--	--	$142,331.8	--	--	--	$291,100.5	$573,462.2
Min. Interest / Prepayment / Yield Maint.	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Payoff	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
EOP Balance	**$7,498,889.0**	**$8,927,196.7**	**$9,334,909.8**	**$9,335,325.1**	**$9,335,325.1**	**$9,488,786.2**	**$9,488,786.2**	**$9,488,786.2**	**$9,488,786.2**	**$9,631,118.0**	**$9,631,118.0**	**$9,631,118.0**	**$9,631,118.0**	**($9,631,118.0)**	**--**

EXHIBIT 21

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

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Proposed 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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). The location of the Debtors' service address in these chapter 11 cases is: In re CBRE Realty, Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

**DEBTORS' MOTION
FOR ENTRY OF AN ORDER AUTHORIZING
THE DEBTORS TO ASSUME CERTAIN AMENDED AND RESTATED
PROPERTY MANAGEMENT AND ASSET MANAGEMENT AGREEMENTS**

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") respectfully state the following in support of this motion:

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "**Proposed Order**"): authorizing the Debtors to assume certain amended property management agreements with Lynd Management Group LLC (collectively, the "**Amended and Restated Property Management Agreements**") and that certain Amended and Restated Asset Management Agreement with LAGSP LLC (the "**Amended and Restated Asset Management Agreement**," and, together with the Amended and Restated Property Management Agreements, the "**Amended and Restated Agreements**") listed on **Exhibit B** to the Proposed Order.

2. In support of this Motion, the Debtors respectfully submit the *Declaration of Mark Dundon in Support of the Debtors' Motion for Entry of an Order (I) Authorizing The Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements and (II) Granting Related Relief* (the "**Dundon Declaration**"), attached hereto as **Exhibit C**.

Jurisdiction and Venue

3. The United States Bankruptcy Court for the District of New Jersey (the "**Court**") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). This matter is a core proceeding under 28 U.S.C. § 157(b). The Debtors confirm their consent to the entry of a final order by the Court.

4. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The bases for the relief requested herein are sections 105(a), 365, 501, 502, 503, and 1111(a) of title 11 of the United States Code (the "**Bankruptcy Code**"), rules 2002(a)(7), (f), and (l), 3003(c), 5005(a), and 9008 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") and rule 3003-1 of the Local Bankruptcy Rules for the District of New Jersey (the "**Local Rules**").

Background

A. Overview of the Chapter 11 Cases

6. On May 19, 2025 (the "**Petition Date**"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code commencing the above-captioned chapter 11 cases. Each Debtor is operating their businesses and managing their properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

7. A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Matthew Dundon, Principal of IslandDundon LLC, In Support of Debtors' Chapter 11 Petitions and First Day Pleadings* (the "**First Day Declaration**") [Docket No. 44].

8. On September 26, 2024, the Debtors' independent fiduciary – Elizabeth A. LaPuma (the "**Independent Fiduciary**") – was appointed as the sole manager of Debtors CBRM Realty Inc. and Crown Capital Holdings LLC, which Debtors subsequently appointed the Independent Fiduciary as the sole director or manager, as applicable, of the other Debtors and certain non-Debtor affiliates owned or controlled by the Debtors. First Day Decl. ¶ 13.

9. On May 28, 2025, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* (the "**DIP Motion**") [Docket No. 61], seeking entry of interim and final orders authorizing, among other things, certain of the Debtors to enter into a debtor-in-possession financing facility the ("**Kelly Hamilton DIP Facilit**y") with 3650 SS1 Pittsburgh LLC (the "**Kelly Hamilton DIP Lender**").

10. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superprority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving the Debtors' entry into the Kelly Hamilton DIP Facility on an interim basis.

B. The Prior Service Agreements

11. The Debtors, together with their non-Debtor affiliates (collectively, the "**Company**"), own a real estate portfolio comprised of over fifty properties across the United States. Dundon Decl. ¶ 5. To operate and maintain their real estate portfolio, the Company relies on a set of interrelated agreements, including (i) a property management and service agreement, which appoints a property manager responsible for the day-to-day operations, tenant relations, staffing, and maintenance of the Debtors' properties, and (ii) an asset management agreement, which appoints an asset manager to oversee the property manager and the operation, maintenance, and management of the Debtors' properties. *Id.*

12. The asset manager's duties generally include: (i) contracting with professionals, including property managers and contractors, and monitoring their performance, (ii) managing and disbursing funds, establishing reserves, and recommending cash resource investment strategies; (iii) reviewing and monitoring the property manager's operations, including staffing, financial reports, and budgets; (iv) preparing strategic asset and marketing plans, (v) recommending and overseeing major repairs, replacements, and critical improvements at the Debtors' properties, and (vi) providing information for annual financial statements and tax returns. Dundon Decl. ¶ 6.

13. Prior to the commencement of the Debtors' chapter 11 cases, the Debtors engaged LAGSP LLC and Lynd Management Group LLC to provide asset management and property management services, respectively, to the Debtors' multifamily properties in Pittsburgh, Pennsylvania and New Orleans, Louisiana under various asset management, property management, and related agreements (collectively, the "**Prior Service Agreements**"). Dundon Decl. ¶ 7. LAGSP LLC and Lynd Management Group are affiliates of The Lynd Group, a Texas-based real estate management organization (collectively, the "**Manager**"). Dundon Decl. ¶ 8. The Manger is a leading, national full-service real estate operating enterprise that offers property management, asset management, and affordable housing compliance services with expertise focused on multifamily housing. Dundon Decl. ¶ 9.

14. Prior to the Petition Date, the Manager accrued approximately $953,000 in unpaid fees under the Prior Service Agreements. Dundon Decl. ¶ 10.

C. The Amended and Restated Agreements

15. The Kelly Hamilton DIP Lender is affiliated with the Manager. First Day Decl. ¶ 22; Dundon Decl. ¶ 11.

16. In connection with negotiation of the Kelly Hamilton DIP Facility, the Debtors, at the direction of the Independent Fiduciary, and the Manager engaged in negotiations regarding certain modifications to the Prior Service Agreements, which the Kelly Hamiliton DIP Lender required in order to enter into the Kelly Hamilton DIP Facility. Dundon Decl. ¶ 12. These negotiations resulted in the Debtors seeking to assume the Amended and Restated Agreements. Dundon Decl. ¶ 12.

17. The Kelly Hamilton DIP Facility provides that the Debtors shall seek to assume the Amended and Restated Agreements under section 365(a) of the Bankruptcy Code. DIP Motion, Ex. A at 3.

18. Moreover, in connection with the Kelly Hamilton DIP Facility, the Debtors and Manager agreed that the Debtors would seek to assume the Amended and Restated Agreements, subject to cure costs totaling $953,000 (the "**Cure Amount**"), which Cure Amount shall be satisfied (i) in cash in the amount of $328,000, within five (5) business days of entry of the Proposed Order and (ii) as an administrative expense priority claim under section 503(b) of the Bankruptcy Code asserted by LAGSP LLC in the amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however,* that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided*, further, however, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim

DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager. Dundon Decl. ¶ 13.

19. By this Motion, the Debtors seek to assume the Amended and Restated Agreements and satisfy the Cure Amount associated therewith. As set forth in the Dundon Declaration, assumption of the Amended and Restated Agreements was negotiated by the Debtors, under the direction of the Independent Fiduciary in connection with negotiation of the Kelly Hamilton DIP Facility. The Debtors' assumption of the Amended and Restated Agreements will not only allow the Debtors to continue operating and maintaining their real estate portfolio, but will also ensure compliance with the terms and conditions of the Kelly Hamilton DIP Facility.

Basis for Relief

20. The Bankruptcy Code provides that a debtor may assume or reject any executory contract or unexpired lease, subject to the court's approval. 11 U.S.C. § 365(a). The decision to assume or reject executory contracts is squarely within the Debtors' business judgment. *See, e.g.*, *NLRB v. Bildisco and Bildisco*, 465 U.S. 513, 523 (1984) (describing business judgment test as "traditional"); *In re Group of Inst. Investors, Inc. v. Chicago, Milwaukee, St. Paul and Pac. R.R. Co.*, 318 U.S. 523, 550 (1943) ("the question [of assumption] is one of business judgment"); *In re Market Square Inn, Inc.*, 978 F.2d 116, 131 (3d Cir. 1992) (The "resolution of [the] issue of assumption or rejection will be a matter of business judgment by the bankruptcy court."); *In re Cent. Jersey Airport Servs., LLC*, 282 B.R. 176, 183 (Bankr. D.N.J. 2002) ("Although the code does not provide the standard to be applies in determining the propriety of the trustee or DIP's decision, most Circuits, including the Third Circuit have adopted the business judgment test.")

21. A debtor exercises sound business judgment with respect to its decision to assume or reject an executory contract or unexpired lease upon a good-faith determination that the proposed action will benefit the estate. *See In re Central Jersey Airport Serv., LLC*, 282 B.R. 176, 183 (Bankr. D.N.J. 2002). Courts will defer to a debtor's decision to assume or reject an executory contract upon finding that the debtor has exercised its sound business judgment in making such determination. *See In re III Enterprises Inc. V*, 163 B.R. 453, 469 (Bankr. E. D. Pa 1994) ("Generally, a court will give great deference to a debtor's decision to assume or reject the contract. A debtor need only show that its decision to assume or reject the contract is an exercise of sound business judgment – a standard which we have concluded many times is not difficult to meet."); *see also City of Rockford v. Mallinckrodt PLC (In re Mallinckrodt PLC)*, 2022 U.S. Dist. LEXIS 54785, at *19 (D. Del. Mar. 28, 2022) ("The legal standard to . . . 365(a) is the business judgment test, under which a bankruptcy court will authorize debtor-initiated actions if the debtor shows that a sound business purpose justifies such actions. The test considers the benefit to the debtor's estate and, if a valid business justification exists, then a strong presumption follows that the agreement was negotiated in good faith and is in the best interests of the estate."); *In re Caribbean Petroleum Corp*., 444 B.R. 263, 268 (Bankr. D. Del. 2010) ("Courts normally leave the decision to reject a contract to the debtor's sound business judgment.").

22. The Debtors have determined, in the exercise of their business judgment, that it is in the best interests of their estates to assume the Amended and Restated Agreements. As explained above and in the Dundon Declaration, the Debtors agreed to assume the Amended and Restated Agreements, and satisfy the Cure Amount associated therewith, in connection with their negotiation of the Kelly Hamilton DIP Facility, at the direction of the Independent Fiduciary. *See generally* Dundon Decl. As a result, the Debtors' assumption of the Amended and Restated

Agreements is a condition precedent to closing the Kelly Hamiliton DIP Facility and is necessary to avoid a default under the Kelly Hamilton DIP Facility. Dundon Decl. ¶¶ 12, 14; DIP Motion, Ex. A at 12; *see also* DIP Motion, Ex. C, Art. 1.1 (providing that the Interim Order shall require the Debtors to assume all Amended and Restated Service Agreements); *id.*, Ex. C, Art. 4.1(g) (providing that the Debtors shall have received authority to assume all Amended and Restated Agreements, as a condition precedent to the Kelly Hamilton DIP Facility). Accordingly, financing from the Kelly Hamilton DIP Lender remains subject to the Debtors' assumption of the Amended and Restated Agreements and satisfaction of the Cure Amount. *See id.*

23. Moreover, the Debtors already rely on the Manager to provide critical property management and asset management services. Dundon Decl. ¶ 7, 14. The Manager is qualified and experienced in providing such services and helps to ensure that the Debtors' properties have the staffing and resources necessary to provide residents with safe and clean homes. Dundon Decl. ¶ 14. Accordingly, the Debtors believe that the suspension or termination of the Manger's services could have a disastrous impact on the Debtor's ability to maintain and operate their properties. *Id*. As a result, the Debtors have concluded, in the exercise of their business judgment, that assumption of the Amended and Restated Agreements is the best way to ensure that the Debtors maintain the liquidity and services necessary to continue operating their real estate portfolio. Dundon Decl. ¶¶ 15-16.

24. When assuming an executory contract, section 365(b) of the Bankruptcy Code requires the debtor to cure any defaults under the contract. *See* 11 U.S.C. 365(b)(1)(A). The Debtors and Manager agreed that assumption of the Amended and Restated Agreements would be subject to satisfaction of the Cure Amount, which is payable (i) in cash in the amount of $328,000, within five (5) business days of entry of the Proposed Order, and (ii) as the Manager

Administrative Expense Claim at the conclusion of the chapter 11 cases, unless the Debtors effectuate a sale, recapitalization or reorganization related to the Kelly Hamilton Debtor, in which case the Manager Administrative Expense Claim shall be satisfied as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing*, dated May 26, 2025. Dundon Decl. ¶ 13; *see* DIP Motion, Ex. A at 3.

25. For the reasons set forth herein, the Debtors believe that they have satisfied the requirements for assumption of the Amended and Restated Agreements under section 365 of the Bankruptcy Code. The Debtors therefore submit that the relief requested herein is a condition precedent to, and necessary to secure, the Kelly Hamilton DIP Facility, is in the best interests of their estates, is a sound exercise of their business judgment, and should be approved by the Court.

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

26. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen (14) day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

Waiver of Memorandum of Law

27. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and this motion does not raise any novel issues of law.

Reservation of Rights

28. Nothing contained in this motion or any order granting the relief requested in this motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) a waiver of any other party in interest's right to dispute any claim on any grounds; (b) a promise

or requirement to pay any particular claim; (c) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion except as otherwise set forth in the motion; (d) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estate.

Notice

29. The Debtors will provide notice of this motion to the following parties and/or their respective counsel, as applicable: (a) the office of the United States Trustee for the District of New Jersey; (b) the DIP Lenders; (c) Lynd Living; (d) the Ad Hoc Group of Holders of Crown Capital Notes; (e) the United States Attorney's Office for the District of New Jersey; (f) the Internal Revenue Service; (g) the attorneys general in the states where the Debtors conducts their business operations; (h) the U.S. Department of Housing and Urban Development; (i) the counterparties listed on **Exhibit B**; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully requests that the Court enter the Proposed Order granting the relief requested in this motion and such other and further relief as the Court deems appropriate under the circumstances.

Dated: June 11, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 22

Exhibit A

Proposed Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM Realty Inc. *et al.*, Debtors.[1]	Chapter 11 Case No. 25–15343 (MBK) (Jointly Administered)

ORDER AUTHORIZING THE ASSUMPTION OF CERTAIN AMENDED AND RESTATED PROPERTY MANAGEMENT AGREEMENTS AND ASSET MANAGEMENT AGREEMENT

The relief set forth on the following pages, numbered 2 through and 4, is hereby **ORDERED**.

[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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). 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.

Upon consideration of the motion (the "**Motion**")[2] of the Debtors for entry of an order (a) authorizing the Debtors to assume the Amended and Restated Agreements, (b) authorizing payment of cure costs, and (c) granting related relief; all as more fully set forth in the Motion; and a hearing with respect to the Motion having been held on [●], 2025 (the "**Hearing**"); and it appearing that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Standing Order of Reference* to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered on July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409 and notice of the Hearing having been given in accordance with Bankruptcy Rules 4001(b) and 9014 and Local Rules 4001 3 and 9013-5 and it appearing that no other or further notice need be provided; and the Court having considered the evidence submitted or adduced, and the statements of counsel made at the Hearing; and the Court having considered the relief requested in the Motion; and the relief requested being reasonable and appropriate; and that the legal and factual bases set forth in the Motion, the Dundon Declaration, and at the Hearing establish just cause for the relief granted herein; and all objections, if any, to the relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion.

(Page 3): CBRM REALTY INC., *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER AUTHORIZING THE ASSUMPTION OF CERTAIN AMENDED AND RESTATED PROPERTY MANAGEMENT AND ASSET MANAGEMENT AGREEMENTS

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.

2. The Debtors are hereby authorized to, and hereby do, assume the Amended and Restated Agreements pursuant to section 365(a) of the Bankruptcy Code.

3. The Amended and Restated Agreements shall be deemed valid and assumed as of the date of this Order. The Debtors are authorized to perform under the Amended and Restated Agreements according to their terms.

4. The Debtors are authorized and directed to pay all cure costs necessary to remedy defaults existing under the Amended and Restated Agreements. Such cure amount shall (i) be paid in cash in the aggregate amount of $328,000 within five (5) business days following entry of this Order and (ii) as the Manager Administrative Expense Claim; *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided*, further, however, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

5. This Order shall be immediately effective and enforceable upon its entry.

6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

7. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

EXHIBIT 23

Exhibit B

Amended and Restated Agreements

Counterparty	Contract[1]	Cure Amount
LAGSP LLC	Amended and Restated Asset Management Agreement with Crown Capital Holdings, LLC, dated June 10, 2025 attached hereto as Schedule 1	Costs to cure the Amended and Restated Agreements shall be satisfied in the aggregate, as follows: (i) payment of $328,000 in cash within five (5) business days of entry of the Proposed Order; and (ii) allowance of an administrative expense priority claim pursuant to section 503(b) of the Bankruptcy Code asserted by the Manager in the amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided*, further, however, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.
Lynd Management Group LLC	Amended and Restated Property Management Agreement with Kelly Hamilton APTS LLC, dated June 10, 2025, attached hereto as Schedule 2	
Lynd Management Group LLC	Amended and Restated Property Management Agreement with RJ Chenault Creek LLC, dated June 10, 2025, attached hereto as Schedule 3	
Lynd Management Group LLC	Amended and Restated Property Management Agreement with RH Copper Creek LLC, dated June 10, 2025, attached hereto as Schedule 4	
Lynd Management Group LLC	Amended and Restated Property Management Agreement with RH Lakewind East LLC, dated June 10, 2025, attached hereto as Schedule 5	
Lynd Management Group LLC	Amended and Restated Property Management Agreement with RH Windrun LLC, dated June 10, 2025, attached hereto as Schedule 6	

[1] Each contract listed herein shall include all amendments, supplements, schedules, and other addendum relating thereto.

Schedule 1

Amended and Restated Asset Management Agreement dated June 10, 2025

AMENDED AND RESTATED
ASSET MANAGEMENT AGREEMENT

THIS AMENDED AND RESTATED ASSET MANAGEMENT AGREEMENT (the "**Agreement**") is entered into as of the 11th day of June, 2025 (the "**Effective Date**") by and among all subsidiaries of Crown Capital Holdings, LLC, [1] a Delaware limited liability company, as more particularly described in **Schedule C** attached hereto, (collectively, the "**Owner**") and LAGSP LLC a Delaware limited liability company, or an assignee pursuant to the provisions below (the "**Asset Manager**").

RECITALS

WHEREAS, on or about September 19, 2024 fifty-two (52) separate Asset Management Agreements (the "**Prior Agreements**" and, together with related property management agreements between the Debtors and an affiliate of the Asset Manager, Lynd Management Group LLC, the "**Prior Service Agreements**") were entered into between LAGSP LLC, Crown Capital Holdings LLC, and the owners of the 52 distinct properties; and

WHEREAS, the parties now desire to amend and restate those Prior Agreements into a single, consolidated Amended and Restated Asset Management Agreement that shall govern all Assets of Crown Capital Holdings, LLC and supersede and replace the Prior Agreements in their entirety; and

WHEREAS On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

WHEREAS, Owner and Asset Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

WHEREAS, Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Schedule D** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**")

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Asset Manager agree as follows:

ARTICLE 1. CONDITIONS OF APPOINTMENT AND EFFECTIVENESS

This Agreement shall be effective with respect to the Debtors only upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval

[1] The Owner and certain of its affiliates and subsidiaries, as reflected on **Schedule C** attached hereto, are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "Cure Amount"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

Owner hereby appoints the Asset Manager as the exclusive asset manager for any multifamily property owned, directly or indirectly, in whole or in part, by Owner or any of its subsidiaries or affiliates (the "Assets"), and Asset Manager hereby accepts such appointment and agrees to perform all asset management services necessary or incidental to the management and operation, marketing, construction, acquisition, and disposition of the Assets, to include, but not limited to the services identified in Article 2 of this Agreement, all such services to be performed in good faith and in a professional manner subject to the standards of the asset management industry. In furtherance thereof, Asset Manager shall have the right, power, and authority, at such times as Asset Manager shall determine, without additional consultation, authorization, consent, or ratification of Owner or any Subsidiary, to do all such lawful acts and things as are specifically set forth in this Agreement. Nothing in this Agreement shall cause the Asset Manager or the Owner to be joint venturers or partners. In addition, nothing in this Agreement shall deprive or otherwise affect the right of either party to this Agreement to individually own, invest in, manage, or operate, or to conduct any business activities, including activities that compete with the Assets. Asset Manager acknowledges and agrees that a breach of this restriction will cause irreparable harm and damages to Owner, such damages being incapable of calculation on the effective date of this Agreement.

ARTICLE 2. ASSET MANAGER'S DUTIES

1. Asset Manager shall, on behalf of Owner, supervise the operation, maintenance and management of the Assets (all such activities being hereinafter collectively referred to as the "Asset Management Activities,). Asset Manager shall have such responsibilities, and shall perform and take, or cause to be performed or taken, all such services and actions as Owner shall reasonably deem necessary or advisable for the proper conduct of the Asset Management Activities, including, without limitation, the duties set forth. below, on behalf of Owner, and at Owner's sole cost and expense:

    a. Contracting. Review contracts in connection with the assets, in its capacity as agent for Owner, upon such terms and conditions it deems reasonably appropriate, with a property manager, general contractors, engineers, accountants, attorneys, tradesmen, brokers, sales agents, marketing agents, public relations representatives and other independent contractors (collectively, "Consultants") to perform services which are to be performed by or on behalf of Owner, and supervise the

administration, and monitor the performance, of all work to be performed and services to be rendered under all such contracts. Asset Manager shall use due care and professional skill in the selection of and monitoring the performance of all such professionals and other independent contractors. With the prior written consent of the Owner, which may be withheld in its absolute discretion, Asset Manager may subcontract any of its Asset Management Activities described herein to the property manager (which may be an affiliate of Asset Manager). Fees to be paid to Asset Manager under this Agreement are in addition to fees payable to the property manager unless otherwise mutually agreed to by Owner and Asset Manager.

b. Budgets. Cause the property manager to prepare and present quarterly operating budgets and capital budgets for the Assets prior to the beginning of each calendar quarter, which shall be provided to Asset Manager, together with all relevant supporting information, no later than the thirty (30) days prior to the beginning of the applicable calendar quarter. Such budgets shall include the asset operations (both individually and combined), debt service and capital expenditures, and cash flow projection for each asset as well as an executive summary as to the status of the Assets and projection for the coming year. All budgets must be approved by Owner in writing before they are implemented.

c. Management Oversight. Review and monitor the property manager's management and operation of each asset, including staffing, all financial operating reports and statements, proposed operating and capital budgets and proposed major expenditures submitted by the property manager, and inform Owner of all variances from such budgets and any major increases in costs and expenses that were not foreseen during the budget preparation period. All monies furnished by Owner as working funds and all monies received by Asset Manager for or on behalf of Owner shall be deposited by Asset Manager in a bank designated by Owner in account(s) maintained by Asset Manager for the benefit of Owner and not co-mingled with the other funds of Asset Manager. Such funds shall be disbursed by Asset Manager in such amounts and at such time as the same are required to pay for obligations, liabilities, costs, expenses and fees (including, without limitation, the compensation of Asset Manager as hereinafter provided) arising on account of or in connection with, and permitted by, this Agreement. All monies received by Asset Manager for or on behalf of Owner shall be and remain the property of Owner. Notwithstanding the foregoing, Asset Manager shall not disburse any monies related to Asset Manager's "Cash Flow Incentive Compensation» (defined in Schedule A) without the explicit written approval of Owner, except as required by the US Bankruptcy Code.

d. Revenue Management. Unless otherwise established as part of any financing in connection with an Asset, establish reserves to pay anticipated costs and expenses, and handle collections and disbursements of the Owner's funds.

e. Market Studies. If deemed necessary by Asset Manager, prepare quarterly strategic asset plan and marketing and leasing plan for the Assets, which shall include, without limitation, updates on general market conditions (i.e., acquisition/disposition cap rates for similar assets), recommendations on financing or refinancing of Assets, recommendations as to disposition timing of Assets, and recommendations with respect to rents, free rent periods, potential tenants and quality of tenants

f. Asset Preservation. Review and monitor the need for major repairs, replacements, capital improvements, and rehab projects, make recommendations with respect to the financing thereof, and oversee and monitor the implementation of any such repairs, replacements, capital

improvements, and rehab projects.

g. Financial Reporting. Timely provide to Owner's accounting firm all information required to complete annual audited financial statements and tax returns for the Assets.

2. Asset Manager shall provide the consultant services of its executive personnel in connection with the analysis of transactions relating to the Assets (all such activities being hereinafter collectively referred to as "Transaction Services"). Transaction Services may include, but not be limited to, the duties set forth below) on behalf of Owner, and at Owner's sole cost and expense:

   a. Monitor loans and any other existing financing and recommend modification and/or refinancing when and as needed and/or available and assist in securing and coordinating the implementation of such financing as directed by the Owner, subject to bankruptcy court approval.

   b. Provide recommendations as to the management and investment of the cash resources of the Owner (i) to minimize the need to borrow or invest additional cash in the Owner, (ii) to maximize funding for capital improvements, and (iii) to maximize a reasonable return to the Owner on a long term basis.

   c. Coordinate the disposition processes and non-legal due diligence for a disposition.

3. To the extent required or requested by Owner, Asset Manager shall, on behalf of Owner, supervise the construction, rehabilitation, and improvements of the Assets (all such activities being hereinafter collectively referred to as the "Construction Oversight"). Asset Manager shall have such responsibilities, and shall perform and take, or cause to be performed or taken, all such services and actions as Asset Manager shall reasonably deem necessary or advisable for the proper conduct of the construction activities and as approved by Owner, including, without limitation, oversight for the performance of any and all work projects for the construction, rehabilitation, improvement, casualty response, repair, compliance and alteration of the Assets, including, but not limited to, reviewing buyout potential, preparing a scope and budget, selecting a construction supervisor (which may be an affiliate of Asset Manager) and general contractor, providing reasonable periodic supervision as work progresses, and review of draws.

4. Asset Manager shall, on behalf of Owner, perform such other activities as assigned by Owner and accepted by Asset Manager, provided that such activities are reasonably necessary or appropriate in order to carry out the Asset Manager's duties under this Agreement.

ARTICLE 3. COMPENSATION

Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Asset Manager shall be paid compensation for performing the Asset Management Activities, Transaction Services, and Construction Oversight as provided in **Schedule A** attached hereto (the "**Fees**"), subject to approval by the Bankruptcy Court. The Asset Manager shall also be reimbursed by Owner for all of its commercially reasonable out of pocket costs and expenses incurred in connection with providing the Asset Management Activities, Transaction Services, and Construction Oversight, provided that such costs and expenses are approved in writing by Owner prior to Asset Manager incurring the same (the "**Costs**"). Such Costs shall be paid or reimbursed to Asset Manager no later than the 10th of the month following the date such Costs are incurred.

ARTICLE 4. TERM

1. This Agreement shall be in effect for a term of six (6) months, commencing on the Effective Date, or until otherwise terminated as provided in this Article 4. Upon expiration of the original term or any later Renewal Term (each term after the original term being referred to hereunder as a "Renewal Term"), this Agreement shall automatically renew on an annual basis unless otherwise terminated as provided in this Article 4. This Agreement may be terminated only if: (i) nonpayment by the Owner continues after notice of non-payment and 10 days thereafter to cure non-payment (ii) a party upon the event of malfeasance on the part of the other party, or (iii) upon a buy-out executed by one party with respect to the other party.

2. Notwithstanding the foregoing, if Owner terminates this Agreement before the expiration of the then effective Term for any reason other than for a breach by Asset Manager of this Agreement, then in such event, Owner shall be obligated to pay Asset Manager as liquidated damages an amount that when added to the compensation already received by Asset Manager from Owner under this Agreement during such applicable Term, such total shall equal three (3) months' worth of the then applicable compensation due to Asset Manager under this Agreement.

ARTICLE 5. BUDGET

1. Asset Manager shall prepare, or direct the property manager to prepare, a proposed (i) pro forma budget for all costs pertaining to the operating and maintenance of the Assets during each calendar year and (ii) a proposed capital improvement budget for all capital improvements, if any, Owner has advised Asset Manager that it intends to make during such calendar year (each, a "Proposed Budget"). Each Proposed Budget shall be substantially in the same form as the Approved Operating Budget in effect for the prior calendar year except as otherwise directed by Owner. The income and expense portion of each Proposed Budget shall set forth projected income and receipts from the Property and expenditures of Owner on an annual basis in reasonable detail with each category of expense listed on a separate line. The capital improvement portion of each Proposed Budget shall contain a reasonably detailed description of all development, construction, replacements, additions and capital improvements of or to the Assets, listed on a separate line, estimations of all amounts to be payable by Owner to the general contractor performing such work or, as may be applicable, the subcontractors, materialmen, contractors performing and/or overseeing such work, and a separate line item for a contingency allowance. Asset Manager shall make such reasonable modifications to each proposed pro forma budget it prepares in accordance with this Section until Owner shall have approved such budget in writing.

2. Each Proposed Budget approved by Owner in accordance with Section 5.1 above, together with any adjustments thereto, is referred to in this Agreement and shall be deemed to be the "Approved Budget" for the period covered by such budget

3. In the event a Proposed Budget is not approved by agent prior to the commencement of the next fiscal year for the Asset Manager shall operate the Property based on the prior year's expenses plus a 5% increase to all expense estimates/allocations.

ARTICLE 6. RECORDS AND REPORTS

1. Asset Manager shall keep and maintain or shall cause to be kept and maintained proper and accurate books, records and accounts reflecting all of the financial affairs of the Assets and all items of revenues, expenses,

debt payments, capital expenditures, reserves and any commissions. Owner shall have the right from time to time at all times during normal business hours upon reasonable notice to examine such books, records and accounts at the office of Owner and to make such copies or extracts thereof as Owner shall desire.

2. Asset Manager shall deliver to Owner those reports set forth in Schedule B, attached hereto and incorporated herein by this reference, at the times specified therein.

3. Asset Manager shall be entitled to reasonable access to all programs, accounts, journal and data in order to fulfill its obligations under this Agreement.

ARTICLE 7. INSURANCE

1. During the term of this Agreement and all renewals thereof, Owner, at Owner's expense, shall carry and maintain primary commercial general liability insurance on an "occurrence" basis, naming Asset Manager as an additional insured, with limits of not less than Five Million Dollars ($5,000,000.00) per occurrence (the "**Owner's Liability Insurance**") for each Asset. If Owner's Liability Insurance has a deductible, or similar clause, Owner shall be responsible for paying any losses that are not covered by Owner's Liability Insurance because of said deductible or similar clause.

2. During the term of this Agreement Asset Manager, at Asset Manager's expense, shall carry and maintain (i) Professional Liability (E&O) Insurance appropriate to the scope of Asset Manager's Asset Management Activities within limits no less than $1,000,000 per occurrence or claim (ii) Worker's Compensation insurance equal to the greater of (a) as required by the state in which the Asset is located or (b) $1,000,000 per accident for bodily injury or disease, and (iii) a Fidelity Bond in an amount equal to no less than $1,000,000 insuring against losses resulting from dishonest or fraudulent acts committed by Asset Manager, its officers, directors, agents or consultant (collectively referred to herein as "Asset Manager's Insurance"). The costs of the Asset Manager's Insurance shall be reimbursed by Owner.

3. Asset Manager's Insurance shall be placed with insurers with a current A.M Best's rating of no less than A:VII, unless otherwise agreed to in writing by Owner.

4. Within five (5) business days of any request by Owner, Asset Manager shall provide to Owner with original certificates and amendatory endorsements or copies of the applicable policy language to effectuate coverage. Failure to provide any such certificates shall not obviate Asset Manager's obligation to obtain and maintain Asset Manager's Insurance.

ARTICLE 8. INDEMNIFICATION

1. Indemnification by the Owner. Owner shall, except as set forth in Article 8, paragraph 2 below, indemnify, defend and hold harmless the Asset Manager and each of its partners, members, managers, shareholders, officers, directors, employees, agents, and attorneys (each individually an "AM Indemnified Party") from any and all claims, demands, causes of action, losses, damages, fines, penalties, assessments, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against each and any AM Indemnified Party with respect to the Asset Management Activities, Transaction Services, and Construction Oversight, or a particular asset or with. respect to property manager's management of a particular asset, except those which arise directly and solely from the negligence, willful misconduct or fraud of an AM Indemnified Party or the breach by Asset Manager of this Agreement. Owner shall also reimburse Asset Manager upon demand for any expenses which Asset Manager is required to pay, either in connection with, or as an expense in defense of, any claim, civil or criminal action, proceeding,

charge or prosecution made, instituted or maintained against Asset Manager or Owner and Asset Manager jointly or severally, affecting or due to the condition or use of any asset. If an AM Indemnified Party seeks indemnification hereunder for a third-party claim, then (a) the AM Indemnified Party shall give the Owner prompt written notice thereof; (b) the Owner may defend such claim or action at its sole expense by qualified legal counsel of their choosing, provided such counsel is reasonably satisfactory to the Asset Manager; and (c) neither the AM Indemnified Party nor the Owner shall settle any claim without the other's prior written consent. The provisions of this Article 8 shall survive the termination or resignation of this Agreement.

2. Indemnification by the Asset Manager. Asset Manager shall indemnify, defend and hold harmless the Owner and each of its partners, members, managers, shareholders, officers, directors, employees, agents, and attorneys (each individually an "Owner Indemnified Party") from any and all claims, demands, causes of action, losses, damages, fines, penalties, assessments, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against each and any Owner Indemnified Party with respect to the Asset Management Activities, Transaction Services, and Construction Oversight, which arise directly and solely from the gross negligence, willful misconduct or fraud of an AM Indemnified Party or the material breach by Asset Manager of this Agreement. If the Owner seeks indemnification hereunder for a third-party claim, then (a) the Owner shall give the Asset Manager prompt written notice thereof; (b) the Asset Manager may defend such claim or action at its sole expense by qualified legal counsel of their choosing, provided such counsel is reasonably satisfactory to the Owner; and (c) neither the Asset Manager nor the Owner shall settle any claim without the other's prior written consent. The provisions of this Article 8 shall survive the termination or resignation of this Agreement.

ARTICLE 9. GENERAL PROVISIONS

1. Integration. The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit B** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

2. Applicable Law. This Agreement shall be governed by and construed in accordance with, the internal laws of the State of New York, without regard to the principles of conflicts of laws.

3. Headings, The headings appearing in this Agreement are inserted only as a matter of convenience and in no way define limit, construe or describe the scope or intent of any article or section of this Agreement.

4. Waiver. Neither party's waiver of the other's breach of any term, covenant or condition contained in this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition in this Agreement.

5. Severability. If any provision of this Agreement shall be determined to be invalid or enforceable, the remaining provisions of this Agreement shall not be affected thereby, and every provision of this Agreement shall remain in full force and effect and enforceable to the fullest extent permitted by law.

6. Entire Agreement/Modification. This Agreement, and the materials incorporated herein by reference, constitute the entire agreement between the parties. There are no promises or other agreements, oral or written, express or implied, between them other than as set forth in this Agreement. No change or modification or waiver under this Agreement shall be valid unless it is in writing and signed by duly authorized representatives of the Owner, Except as otherwise set forth herein to the contrary, in any instance where any party's consent, approval, acceptance, satisfaction, determination, waiver or other action or decision (collectively, "**Consent**") is sought or required under this Agreement, such Consent may be withheld or delayed by such party in its sole discretion.

7. Notices.

All notices required to be given under this Agreement shall be in writing, personally delivered, or sent by certified mail, return receipt requested, postage prepaid, or by nationally recognized overnight carrier, to the following addresses:

If to Owner, then:

Crown Capital Holdings LLC
c/o White and Case
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 6060
elapuma.crowncapital@gmail.com

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce,
Email: gregory.pesce@whitecase.com

If to Asset Manager, then:

LAGSP LLC
Attn: Justin Utz
4499 Pond Hill Road
San Antonio, Texas 78209
jutz@lynd.com

with a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker

cwalker@lippes.com

The foregoing addresses may be changed by any of the aforesaid persons, and additional persons may be added thereto, by notifying each of the other parties hereto in writing and in the manner herein above set forth.

All notices, demands and requests shall be effective upon being deposited in the United States mail or with the overnight mail carrier. However, the time period in which a response to any such notice, demand or request mu.st be given shall commence to run from the date of receipt of the notice, demand or request by the address thereof. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, demand or request sent.

8. Further Assurances. Each party hereto shall execute and deliver all such other and additional instruments and documents and do all such other acts and things as may be necessary more fully to effectuate the terms of this Agreement, provided the same do not increase or decrease the parties' respective liabilities, obligations or benefits hereunder.

9. Interpretation. The parties hereto acknowledge that they have carefully reviewed this Agreement and understand its contents; therefore, they agree that no provision of this Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such person having or being deemed to have structured or dictated such provision and regardless of who is responsible for its preparation.

10. Assignment/Binding Effect. The Asset Manager may not assign or transfer this Agreement or any rights or benefits under this Agreement to any person or entity without the prior written approval of the Owner. The Owner may not assign this Agreement without the Asset Manager's prior written consent. All of the covenants, conditions and obligations contained in this Agreement shall be binding, not only upon the parties hereto, and shall inure to the benefit of their respective successors and assignees.

11. Counterpart Originals. This Agreement may he executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument,

12. Sole Benefit This Agreement shall not run to the benefit of any other parties except Owner, and Asset Manager (and their respective successors and assigns).

13. Entire Agreement. This Agreement contains the entire understanding between the parties regarding the subject matter and extinguishes and cancels any and all prior agreements or understandings regarding the subject matter, whether oral or written, between the parties.

14. Exculpation. The Asset Manager is not a party to any property management agreement. Therefore, the Owner hereby acknowledge and agree that the Asset Manager shall not be responsible for any property management functions or other such matters related to each asset, except as otherwise provided herein. Except as otherwise set forth in this Agreement, Asset Manager shall be released of any liability arising in connection with the management of Assets by a property manager.

[Signature Page to Follow]

[Signature Page – Amended and Restated Asset Management Agreement]

IN WITNESS WHEREOF, the parties, intending to be legally bound, have caused these presents to be duly executed as of the Effective Date.

Crown Capital Holdings, LLC,
a Delaware limited liability company

on behalf of all Crown Capital Holdings, LLC subsidiaries identified on Schedule C attached hereto

By: _____
Name: Elizabeth LaPuma
Title: Authorized Signatory

ASSET MANAGER:

By: */s/ Justin Utz*
Name: Justin Utz
Title: Authorized Signatory

SCHEDULE A

Fees

"Asset Management Fee"	$200,000 per month.
"Construction Oversight"	10% of the total construction or rehabilitation cost at the Asset. Such oversight may be assigned to an affiliate of the Manager. If an affiliate of the Asset Manager is a property manager or construction manager for the Assets pursuant to a separate agreement the fee charged for such services in the aggregate across all agreements shall not exceed 10% to Asset Manager and its affiliates.
"Transaction Services"	$20,000 per individual property included in any financing closing

SCHEDULE B

DELIVERY FROM LYND TO ASSET MANAGER

TASK	DUE
INCOME & EXPENSE STATEMENT (Monthly and YTD Actual vs. Budget	Monthly/20th day following month end
BALANCE SHEET	Monthly/20th day fol1owing month end
VARIANCE ANALYSIS (LINE ITEMS 5% OR GREATER)	Monthly/20th day following month end
STATEMENT OF CASH FLOW (Monthly and YTD Actual vs. Budget together. With projections for the following 12 months)	Monthly/20th day following month end
PROPERTY MANAGEMENT FEE CALCULATIONS	Monthly/20th day following month end
AGED ACCOUNTS RECEIVABLE	Monthly/20th day following month end
ACCOUNTS RECEIVABLE ANALYSIS	Quarterly/30th day following month end
RENT ROLL	Monthly/20th day following month end
LEASING ACTIVITY AND OCCUPANCY REPORT	Monthly/20th day following month end

SCHEDULE C[2]

Alcazar Apts LLC, a Delaware Limited Liability Company

Alta Sita Apts LLC, a Delaware Limited Liability Company

Ashland Manor Apts MM LLC, a Delaware Limited Liability Company

Bedcliff Apts LLC, a Delaware Limited Liability Company

Bellefield Dwellings Apts LLC, a Delaware Limited Liability Company

Bethesda Wilkinsburg Apts LLC, a Delaware Limited Liability Company

Bethome Apts LLC, a Delaware Limited Liability Company

Campus Heights Apts Owner LLC, a Delaware Limited Liability Company

Carriage House Apts LLC, a Delaware Limited Liability Company

Central Hill Apts LLC, a Delaware Limited Liability Company

Chapel Ridge Apts LLC, a Delaware Limited Liability Company

Cloverleaf Apts Owner LLC, a Delaware Limited Liability Company

Columbia Square Apartments LLC, a Delaware Limited Liability Company

Copper Ridge Apts LLC, a Delaware Limited Liability Company

Country Club Manor Apts LLC, a Delaware Limited Liability Company

Covington Park Apts Owner LLC, a Delaware Limited Liability Company

Creekwood Aptc LLC, a Delaware Limited Liability Company

Crown Capital Holdings, LLC, a Delaware Limited Liability Company*

Elhome Apts LLC, a Delaware Limited Liability Company

Evergreen Regency Townhomes LTD, a Delaware Limited Liability Company

Forrester Aptc LLC, a Delaware Limited Liability Company

Freedom Park Aptc LLC, a Delaware Limited Liability Company

Gallatin Apts LLC, a Delaware Limited Liability Company

Geneva House Apts LLC, a Delaware Limited Liability Company

Grand Pointe Apts LLC, a Delaware Limited Liability Company

[2] * Indicates that this entity is Debtor in the chapter 11 cases in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK) pending in the Bankruptcy Court.

Green Meadow Apts LLC, a Delaware Limited Liability Company

Greystone Apts LLC, a Delaware Limited Liability Company

Highland Park Apts LLC, a Delaware Limited Liability Company

Hill Com I Apts LLC, a Delaware Limited Liability Company

Hill Com II Apts LLC, a Delaware Limited Liability Company

Homewood House Apts LLC, a Delaware Limited Liability Company

Kelly Hamilton Apts LLC, a Delaware Limited Liability Company*

Lakewood Pointe Apts LLC, a Delaware Limited Liability Company

Magnolia Trace Apts LLC, a Delaware Limited Liability Company

Mon View Apts LLC, a Delaware Limited Liability Company

New Horizon Apts LLC, a Delaware Limited Liability Company

Palisades Apts LLC, a Delaware Limited Liability Company

Presbyterian Apt Inc, a Delaware Limited Liability Company

Redstone Apts LLC, a Delaware Limited Liability Company

RH Chenault Creek LLC, a Delaware Limited Liability Company*

RH Copper Creek LLC, a Delaware Limited Liability Company*

RH Lakewind East LLC, a Delaware Limited Liability Company*

RH Windrun LLC, a Delaware Limited Liability Company*

Rosehaven Manor Apts LLC, a Delaware Limited Liability Company

Slidell Apartments LLC, a Delaware Limited Liability Company

Sycamore Meadows Apartments, LTD, a Delaware Limited Liability Company

Tribrad Apts LLC, a Delaware Limited Liability Company

Valley Royal Court Apts LLC, a Delaware Limited Liability Company

Westgate Manor Apts LLC, a Delaware Limited Liability Company

Woodside Village Owner LLC, a Delaware Limited Liability Company

SCHEDULE D

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

Schedule 2

Amended and Restated Property Management Agreement dated June 10, 2025

AMENDED AND RESTATED
PROPERTY MANAGEMENT AGREEMENT

THIS AMENDED AND RESTATED PROPERTY MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into as of June 10, 2025 by and between Kelly Hamilton APTS LLC, a Delaware limited liability company as ("**Owner**"),[1] and LYND MANAGEMENT GROUP LLC, a Delaware limited liability company ("**Manager**").

RECITALS

A. Owner is the owner of the Property, which is commonly known as Kelly Hamilton Apartments, having 115 units, and located at scattered Sites with an office at 7021 Kelly St., Pittsburgh, PA (the "**Property**"); and

B. Manager is engaged in the business of operating and managing multi-family real property; and

C. On November 1, 2024 Owner and The Lynd Management Group, LLC entered into a Property Management Agreement (the "**Previous Agreement**" and, together with related asset management, property management and related agreements between the Debtors and the Manager and its affiliate, LAGSP LLC, the "**Prior Service Agreements**"), and Lynd Management Group LLC has performed all obligations of Manager under the Previous Agreement; and

D. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

E. Owner and Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

F. The Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Exhibit D** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**").

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Manager agree as follows:

ARTICLE 1. CONSIDERATION

This Agreement is made in consideration of the foregoing and the covenants contained herein, and

[1] The Owner and certain of its affiliates are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

ARTICLE 2. TERM AND CONDITION FOR EFFECTIVENESS

2.01 The Agreement shall continue for a period of one year (the "**Initial Term**"), unless terminated as provided in Article 18. This Agreement shall automatically extend for additional one-year terms unless either Owner or Manager deliver a written notice to the other not later than sixty (60) days prior to the expiration of the then current term. The terms of this Agreement shall otherwise remain the same unless amended pursuant to Section 20.6 of this Agreement.

2.02 This Agreement shall be effective upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "**Cure Amount**"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager (as defined below) of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

ARTICLE 3. DESCRIPTION OF PROPERTY

The Property subject to this Agreement is more particularly described in **Exhibit A** attached hereto and by this reference made a part of this Agreement and is known by the common name set forth in **Exhibit A**.

ARTICLE 4. APPOINTING MANAGER AS OWNER'S AGENT

4.01 Owner appoints Manager as its sole and exclusive agent for managing the Property, and Manager accepts the appointment, subject to this Agreement. During the term of this Agreement, Manager may accept work performing similar services with respect to other property. Manager shall have in its employ at all times a sufficient number of employees to enable it to properly, adequately, safely and economically manage, operate, lease, maintain, and account for the Property in accordance with terms of this Agreement. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees, including, but not limited to, the immigration status of each employee, are the responsibility of Manager, which is in all respects the employer of such employees. Manager shall negotiate with any union lawfully entitled to represent such employees and may execute in its own name, and not as agent for Owner, collective bargaining agreements or labor contracts resulting therefrom. Except for third-party vendor(s) providing services pursuant to a service contract(s), all personnel responsible for providing services pursuant to the terms of this Agreement shall be direct employees of Manager or affiliates of Manager, and

Manager shall, for purposes of such employment relationship, be acting as an independent contractor and not as an agent or employee of Owner. Manager will not be considered a partner or joint venturer with Owner and thus will not be liable for financial losses relating to ownership or operation of the Property, including losses relating, but not limited, to default in tenant obligations or to expenses mandated by government regulations except as otherwise expressly provided herein. All duties to be performed by Manager under this Agreement shall be for and on behalf of Owner, in Owner's name, and for Owner's account.

4.02 Manager will have the duty to keep Owner's property separate from Manager's property and to avoid receiving any unauthorized benefit from operating, managing or using Owner's property. Except as Owner specifically authorizes, Manager will clearly identify itself as Owner's agent in all dealings with third parties.

4.03 Manager understands that Owner has engaged LAGSP, LLC, a Delaware limited liability company ("**Asset Manager**"), pursuant to an Asset Management Agreement between Owner and Asset Manager dated June 10, 2025, to act as Owner's representative with respect to the day-to-day operations of the Property. Notwithstanding the obligations of Manager to Owner as set forth herein, Manager shall report all daily, monthly, quarterly, and annual operations and accounting with respect to the Property to Asset Manager on behalf of Owner. In addition, subject to any limitations set forth herein, Manager shall take operational direction from Asset Manager, on behalf of Owner, with respect to the Property, as if the same direction had been given directly by the Owner to Manager hereunder. In the event that Asset Manager is terminated or replaced by Owner, Owner shall give notice of the same to Manager and all deliveries to be given to Asset Manager hereunder shall instead be given to Owner. Notwithstanding the terms of this provision, the written consent of the Owner (and not Asset Manager) shall be required for any adoption of or amendment to any Budget with respect to the Property.

ARTICLE 5. PROFESSIONAL MANAGEMENT SERVICES

5.01 Manager will furnish the services of its organization in managing the Property consistent with commercially reasonable management principles. Manager will comply with all federal, state and local laws, ordinances, regulations, orders and other legal requirements that now or during the term of this Agreement apply to the services provided by Manager under this Agreement.

5.02 Should Owner wish Manager to perform services which are not otherwise governed by the terms and provisions of this Agreement, the parties shall meet to discuss and to agree upon the scope of such additional services and the additional compensation to be paid by Owner to Manager for such additional services. Owner may elect to contract with entities in which Manager has a financial interest or other affiliation, including certain insurance services or utility services. Any relationship Owner may enter into with an entity related to Manager does not constitute an agency relationship between Owner and the related entity. Manager's related business entities are for-profit enterprises which may receive compensation, incentives, commissions and/or coordination fees from third parties in connection with the services offered.

5.03 Manager shall be authorized to enter into agreements, as agent for Owner and in Owner's name, for all utility and other services provided to the Property. Any agreement which cannot be terminated by Owner or Manager on thirty (30) days' notice without the payment of any penalty or premium or which has a total contract value of more than $5,000 must be approved by Owner.

ARTICLE 6. ON-SITE MANAGEMENT FACILITIES

Owner shall provide rent-free space at the Property for the exclusive use of the Manager in a location

sufficient for the use of Manager to conduct the business of the management of the Property consistent with that used for such purposes by similarly situated properties. Owner shall pay all reasonable expenses related to such office, including, but not limited to, furnishings, maintenance, equipment, postage, office supplies, electricity, other utilities, and telephone services. The Property shall provide suitable apartment units within the Property for the use of the resident manager and such assistant managers or maintenance personnel in accordance with the Budget or as otherwise approved in writing by Owner. Manager shall be entitled to provide such employees with such rental and utility concessions as Manager may deem appropriate under the circumstances, subject to the Budget.

ARTICLE 7. MANAGER'S DUTIES RELATING TO LEASING AND TENANTS

7.01 Manager will use commercially reasonable efforts to procure tenants for the Property. As Owner's agent, Manager will be authorized to negotiate and execute initial leases and renewals, modifications, and terminations of existing leases. Manager will set and change rental rates and the amounts of other tenant charges relating to the Property in accordance with the budget. Manager may not execute any lease for a period exceeding twenty-four (24) months without securing Owner's prior consent. All costs of leasing shall be paid out of the operating account for the Property in accordance with the budget.

7.02 During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing agent with respect to any leases for commercial or residential space at the Property. Owner shall immediately forward all inquiries about leases or rental agreements to Manager. Manager is the Owner's exclusive agent in leasing the Property.

7.03 Manager may advertise the availability of rental space at the Property by using appropriate communications media. All advertising expenses will be expenses of the Property.

7.04 Manager may obtain credit reports about prospective tenants from reputable credit-reporting agencies. The cost of such reports is an expense of the Property. Manager may impose a charge on prospective tenants to pay for such cost, if permitted by local law.

7.05 As permitted by applicable local law, rules and regulations as part of the application for a Lease, Manager will require each prospective tenant to pay an administration fee. Manager may require a lesser Administrative Fee if Manager determines that (1) the Administrative Fee is a material consideration in a prospective tenant's decision to lease, (2) it is unlikely that the apartment to be leased by other than the prospective tenant within a reasonable time, and (3) the prospective tenant's financial condition and integrity present a small risk of loss to Owner.

7.06 Manager will use its best efforts to collect, deposit and disburse cash security deposits according to each lease and the requirements of the law. Manager will deposit cash security deposits in an escrow account opened by Manager in the name of the Property (the "**Security Deposit Account**") and shall retain on deposit in such account an amount sufficient to meet anticipated refund requirements and such amounts as required by law. Manager shall be an authorized signatory on the Security Deposit Account. All cash security deposits shall be returned to the resident per applicable laws and timeframes. Owner agrees that Manager will not transfer any cash security deposit to Owner unless such transfer is made in accordance with applicable legal requirements. Any interest on cash security deposits not required by law to be paid to tenants shall be paid to the Owner. In the event that the Owner maintains an alternate to cash security deposits, Manager will use best efforts to confirm any such non-cash security deposits and keep reasonable records of such non-cash deposits.

7.07 Manager will collect when due all rents, charges, and other amounts due to Owner relating to the Property. Such receipts will be deposited in an account in the name of the Property (the "**Property**

Operating Account"), on which account Manager shall be an authorized signatory. Under no circumstances shall Manager be liable to Owner for any uncollected rents, any other income or any bad debt resulting from operations at the Property

7.08 Manager may, in its sole discretion, institute in Owner's name all legal actions or proceedings for the enforcement of any rental term, for the collection of rent or other income due to the Property, or for the eviction of dispossession of tenants or other persons from the Property. Manager is authorized to sign and serve such notices as Manager or Owner deem necessary for the enforcement of rental agreements, including the collection of rent and other income. Manager may settle, compromise and release such legal actions or suits or to reinstate such tenancies without the prior consent of Owner, if such settlement, compromise, or release shall involve an amount in controversy of Two Thousand Dollars ($2,000.00), or less. Where the amount in controversy is in excess of Two Thousand Dollars ($2,000.00), Manager shall first obtain the written authorization of Owner, which may be in the form of an email, before entering into any compromise, settlement, or release of legal actions. Reasonable attorney's fees for outside counsel, filing fees, court costs, travel expense, other necessary expenditures, and administrative costs incurred by Manager's in-house legal department in connection with such action shall be paid out of the Property Operating Account or shall be reimbursed directly to Manager by Owner. All funds recovered from tenants shall be deposited into the Property Operating Account. Unless otherwise directed by Owner, Manager may select the attorney or attorneys to handle any and all such litigation or utilize its in-house legal department. However, in the event of an emergency, Manager may authorize any expenditure which, in Manager's reasonable opinion, is necessary to preserve and protect the Property, to alleviate a condition adverse to human or animal life, to take such actions as may be ordered by any federal, state or local government agency. Manager shall promptly notify Owner or Owner's agent of the nature of any such emergency and the action taken and expenses incurred in connection therewith

7.09 Manager will comply with all applicable federal, state and local laws prohibiting discrimination in leasing that are now in effect or come into effect during the term of this Agreement.

ARTICLE 8. FINANCIAL MANAGEMENT

8.01 Upon the commencement of the Initial Term, Owner shall remit to Manager the amounts necessary to fully fund the Property Operating Account and the Security Deposit Account. Owner and its designated representative, and Manager and its designated employees shall be the only signatories on the Property Operating Account and any other bank accounts for the Property.

8.02 If the Property is to be developed or is under construction, Owner shall fund the Property Operating Account with an amount equal to four (4) months of the projected Management Fee and operating expenses for the Property no later than four (4) months before the projected date of first occupancy. Manager will use those funds to cover Manager's expenses to set up the management facilities at the Property and other initial costs for a newly constructed Property.

8.03 Manager shall have no liability to Owner for any loss of funds contained in the Property's bank accounts, including but not limited to any loss due to third party fraud or due to the insolvency of the bank or financial institution in which its accounts are kept; provided, however, that Manager shall be liable to Owner in the event such loss arises from the gross negligence or willful misconduct of Manager's employees. All Property bank accounts shall be enrolled, at Owner's expense, in the Manager's depository institution's fraud prevention program.

8.04 A cash reserve in the amount of Twenty-Five Thousand Dollars ($25,000) shall be maintained in the Property Operating Account by Owner and shall be readily available to Manager during

the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Working Capital Reserve**").

8.05 A cash reserve in the amount of two (2) weeks of estimated payroll expenses, shall be maintained in the Property's payroll account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Payroll Reserve**").

8.06 If at any time during the Term the Working Capital Reserve and/or the Payroll Reserve is diminished, Manager will request, in writing to Owner, that the necessary additional funds be deposited by Owner in an amount sufficient to maintain the reserve amounts required above. Owner will deposit the additional funds requested by Manager within ten (10) days of receiving such written request. In the event Owner does not adequately replenish such reserve funds within said period, Manager may elect to terminate this Agreement in accordance with Article 18 of this Agreement. Exercise of such termination right shall be Manager's sole remedy for any breach by Owner of this Article 8.

8.07 Within sixty (60) days of the execution of this Agreement, Owner (or its prior management company) shall provide a budget to Manager. Manager shall have thirty (30) days to review and provide comments to the submitted budget ("**Review Period**"). If Manager does not provide comments to the Budget during the Review Period, Manager shall be deemed to have accepted the budget and shall operate the Property in accordance therewith. If Manager provides comments and such comments are not accepted by Owner, then Manager shall use commercially reasonable efforts to operate the Property with funds and staffing then available based on the Owner's proposed budget. Thereafter annually Owner and Manager shall establish mutually agreeable annual budgets no later than thirty (30) days before commencement of the year to be covered by such budget (the "**Budget Due Date**"). The initial approved budget as agreed to in writing between Owner and Manager. If the parties are unable to agree on subsequent budgets or Owner fails to provide approval or instructions on such subsequent budgets, the budget then in effect shall govern but each line item shall be increased by five (5%). Owner acknowledges that the Budget is intended only to be a reasonable estimate of the Property's income and expenses for the applicable calendar year, and Manager shall not be deemed to have made any guarantee, warranty or representation whatsoever in connection with the Budget. Owner will not unreasonably withhold approval of necessary expenditures in excess of budgeted amounts. Owner shall be deemed to have granted its consent or to have given its approval for any expenditure requiring Owner's consent or approval under this Agreement which is provided for in an approved Budget up to the amount therein provided for.

8.08 When the following items are payable, Manager will make the disbursements promptly from the funds deposited to the Property Operating Account subject to necessary funds being made available by Owner. From the Property Operating Account, Manager is authorized to pay or to reimburse Manager for all expenses and costs of operating the Property and for all other sums due Manager under this Agreement, including Manager's compensation which is described and set forth in Article 14 hereof. Manager has sole responsibility for the timely payment of all authorized expenses of the Property. Owner shall provide sufficient funds to ensure that the Property Operating Account shall at all times contain funds sufficient to meet the operating requirements of the Property. Expenses will be paid in the following order should collected funds be insufficient to satisfy the current debts and obligations of the Property:

(a) Any payments in connection with any mortgages for the Property, including but not limited to amounts due for principal amortization, interest, mortgage insurance premiums, ground rents, taxes and assessments, and fire- and other hazard-insurance premiums if not previously paid;

(b) Compensation payable to Manager as provided in this Agreement;

(c) All sums otherwise due and payable by Owner as expenses of the Property that Manager authorizes to be incurred under this Agreement; and then

(d) Net proceeds due to Owner.

8.09 Manager will disclose all rebates, discounts, or commissions collected by Manager, or credited to Manager's use, for obtaining goods or services for the Property, and Manager will credit the rebates, discounts, or commissions to the Property Operating Account. Manager is not required to disclose or credit to Owner any rebates, discounts, or commissions for expenses borne by Manager and not reimbursed to Manager by Owner. Manager hereby discloses that its current preferred vendors for supplies, renters insurance and products are: HD Supply, Maintenance Supply Headquarters, AC Captive Services LLC, Moen, Sherwin Williams, IDA Construction, M&M Contracting, RealPage, Resynergy, and Leasing Desk Insurance Services. Manager also discloses that it has an ownership interest in a utility billing company called Resynergy and an asset management/construction manager, Lynd Acquisitions Group LLC and intends to utilize those services in connection with the Property. Lastly, Manager also discloses that it may receive revenue sharing from its preferred vendors and, additionally, may receive contributions from its preferred vendors for its leadership, training, and other events.

8.10 Manager will organize and maintain a system of controls to ensure that obligations will be incurred only if authorized by this Agreement. The control system will also ensure that bills, invoices, and other charges are paid from the Property Operating Account, to the extent funds are available in such account, only if the appropriate value has actually been received and such expense or charge is authorized by this Agreement. In carrying out this responsibility, Manager will authorize only its supervisory personnel to incur obligations and authorize payment for goods and services related to the Property.

8.11 Manager will keep Owner informed of any actual or projected deviation from the receipts or disbursements stated in the approved budget. Except for the disbursements authorized in this Agreement or by the approved budget, funds will be disbursed from the accounts described herein only as Owner may direct from time to time.

8.12 If the balance in the Property Operating Account is insufficient to pay projected disbursements due and payable within a 30-day period, Manager will promptly notify Owner of that fact. The notice will describe in detail funds available and projected income and expenses. Promptly after receiving this notice, but no later than ten (10) days, Owner will remit to Manager sufficient funds to cover the deficiency provided such deficiency arises from expenditures provided for in the approved budget. Manager is not required to use its own funds to cover any such deficiency.

8.13 Except as otherwise specifically provided, all costs and expenses incurred by Manager in fulfilling its duties to Owner, including, but not limited to the charges and fees for work performed at the Property (whether contracted for by Owner or by Manager) shall be for the account of and on behalf of Owner. Such costs and expenses shall include reasonable wages and salaries and other employee-related expenses of all on-site and off- site employees of Manager who are engaged in the operation, management, maintenance and leasing or access control of the Property, including, without limitation, taxes, insurance and benefits relating to such employees and legal, travel and other out-of-pocket expenses which are directly related to the management of the Property. All costs and expenses for which Owner is responsible under this Agreement shall be paid by Manager out of the Property Operating Account. In the event said account does not contain sufficient funds to pay all said expenses, Owner shall promptly fund all sums necessary to meet such additional costs and expenses. Manager shall have no responsibility to use its own funds to cover or pay for any such costs or expenses.

8.14 All purchases, expenses and other obligations incurred in connection with the operation of the Property shall be the sole cost and expense of Owner. All such purchases shall be made by Manager solely on behalf of Owner as its agent and not as a principal. Manager shall be under no duty to utilize or apply Manager's own funds for the payment of any such debt or obligation. In the event that there are insufficient funds in the Property Operating Account, Manager may advance its own funds for such purpose, in which event Owner shall promptly repay to Manager all such sums expended, together with interest at eight percent (8%) per annum calculated from the date of Manager's advancement of funds to the date of repayment from Owner.

8.15 Manager may lease no more than two apartments located at the Property for use by on-site personnel at a twenty percent (20%) discount of the then-current fair market rental value upon Owner's prior written approval, which approval shall not be unreasonably withheld.

ARTICLE 9. OPERATING AND MAINTAINING THE PROPERTY

9.01 Manager is authorized to cause the Property to be maintained and repaired according to this Agreement. Maintenance and repair includes, but is not limited to, cleaning, painting, decorating, plumbing, carpentry, masonry, electrical maintenance, grounds care, and any other maintenance and repair work that may be necessary. On behalf of Owner and as its agent, Manager is authorized to buy all materials, equipment, tools, appliances, supplies, and services necessary, in Manager's reasonable judgment, for properly maintaining and repairing the Property, all of which are expenses of the Property.

9.02 Manager, as agent of Owner, will perform the following specific duties:

(a) Give attention to preventive maintenance at the Property. The services of Premise's regular maintenance employees will be used to the extent feasible in Manager's reasonable judgment. Perform preventative maintenance on a quarterly basis and provide Owner with written confirmation of the work performed.

(b) Contract with qualified independent contractors for maintaining and repairing air-conditioning and heating systems, and for extraordinary repairs beyond the capability of regular maintenance employees.

(c) Contract for water, gas, electricity, extermination, laundry facilities, cable television, telephone service, and other goods and services necessary in operating and maintaining of the Property to the extent not previously contracted for. Manager may institute or contract to an affiliate for a "RUBS" or similar system to recover as much of the utility costs as can be passed on to tenants, consistent with local law and the local market.

(d) Receive and investigate all service requests from tenants, taking such action thereon as may be reasonably justified, and keeping records of the requests and services provided. Manager will make arrangements to receive and respond to emergency requests on a 24-hours-a-day, seven days-a-week basis. After investigation, Manager will report serious maintenance problems to Owner.

(e) Use reasonable efforts to require that all maintenance and repairs be done in material compliance with known applicable building codes and zoning regulations. Manager will notify Owner promptly of all written orders, notices and other communications received by Manager from any federal, state or local authorities. Manager will comply with all applicable governmental requirements. With Owner's prior written consent, Manager may appeal from any governmental requirement that Manager considers unreasonable and invalid, and Manager may compromise or settle any dispute regarding any governmental requirement with Owner's prior written consent. Owner acknowledges that Manager is not

an expert or consultant regarding the Property's compliance with government requirements; accordingly, Manager's obligations hereunder are limited to taking action with respect to matters that Manager is actually aware do not comply with such requirements. Owner indemnifies and defends Manager from any liability incurred by Manager for complying with an instruction from Owner that is contrary to any federal, state, or local governmental requirement, including any requirement of any performance based contract administrator.

(f) To the extent the applicable lender requirements have been disclosed to Manager in writing, Manager shall comply with the operation and maintenance plans for (i) asbestos, and (ii) mold and moisture.

9.03 Regardless of the other provisions of this Agreement, Manager may not authorize any expenditure in any instance for labor, materials, or otherwise in connection with maintaining and repairing the Property in excess of Two Thousand Dollars ($2,000.00) without Owner's prior approval. This limitation does not apply to (1) recurring expenses within the limits of the approved budget, (2) emergency repairs involving manifest danger to persons or property, or (3) expenses necessary to avoid imminent suspension of any necessary service to the Property. If Manager makes an expenditure exceeding the limit in compliance with this paragraph, Manager will inform Owner of the facts as promptly as reasonably possible.

9.04 Manager may not authorize any structural changes or major alterations to the Property without Owner's prior written consent.

9.05 Manager shall assist Owner in identifying and soliciting available security service companies from which Owner may select a security service provider and which Owner may direct Manager to contract with on Owner's behalf, which Manager shall supervise as a vendor; however, Manager will not be responsible for the acts or omissions of the work of said security service provider.

9.06 Manager will use commercially reasonable efforts to adequately staff the Property with qualified personnel at all times.

9.07 Manager is not responsible for providing security services to the Property. Subject to Owner's approval, Manager will, in Owner's name and at Owner's expense, contract with a third party to provide security services to the Property. In no event shall Manager have any liability to Owner or any other party for criminal acts of any kind committed by tenants or third parties on or with respect to the Property.

ARTICLE 10. RECORDKEEPING AND REPORTING

10.01 Manager will maintain accurate, complete, and separate books and records according to standards and procedures sufficient to respond to Owner's reasonable financial information requirements. The records will show income and expenditures relating to operation of the Property and will be maintained so that individual items and aggregate amounts of accounts payable and accounts receivable, available cash, and other assets and liabilities relating to the Property may be readily determined at any time.

10.02 Manager will make available to the Owner, upon request, copies of each check written on the Property Operating Account and will furnish Owner with the monthly report herein described, as required by Owner at Owner's expense.

10.03 Manager will furnish to Owner a Monthly Report of all receipts, disbursements, occupancies vacancies and any other reasonable reporting as requested by Owner on or before the 15th day

of each month covering the previous month's activity (the "**Monthly Report Date**"). Reports will be prepared and transmitted to the Owner in electronic PDF format, unless otherwise specified by Owner.

10.04 To the extent the applicable lender requirements have been disclosed to Manager in writing, prepare and timely deliver reports required to be delivered to any lender holding a mortgage loan or mezzanine loan with respect to the Property pursuant to the terms of the loan documents evidencing and securing such loan.

10.05 To the extent regulatory agreements have been disclosed to Manager in writing, Manager shall cooperate and assist in the reporting and preparation of any materials requested by, or required to be delivered to, any governmental authority. As the term is used herein, regulatory agreements means all documents and instruments for the benefit of any governmental authority or other person which regulate, restrict or otherwise govern the rental of any units at, or the operation of, the Property.

10.06 If required by Owner, for each fiscal year ending during the term of this Agreement, Owner will arrange for a certified public accountant to prepare an annual financial report based on such accountant's examination of the books and records maintained by Manager. The accountant will certify the report, which will be submitted to the Owner and to the Manager within 90 days after the end of the fiscal year. Compensation for the accountant's services is an expense of the Property or Owner.

10.07 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may inspect the books and records kept by Manager relating to the Property, which records will be maintained at Manager's corporate headquarters, including but not limited to all checks, bills, invoices, statements, vouchers, cash receipts, correspondence and all other records dealing with the management of the Property. The cost of any such inspection shall be an expense of the Property. Owner consents to all of Manager's decision to keep all books and records in electronic files in any format, electronic or otherwise, as Manager elects.

10.08 At any reasonable time during normal business hours with advance notice by Owner to Manager, Owner may have an audit made of all account books and records relating to management of the Property. The cost of any audit is an expense of the Property.

10.09 In the event Owner requests analysis or reporting in addition to Manager's reporting obligations under this Agreement, Manager may, in its sole discretion, perform the additional analysis or reporting, and, in each case, Owner shall pay to Manager (i) a minimum fee of Two Hundred Fifty and No/100 Dollars ($250.00) for the first hour and (ii) a fee of One Hundred Twenty-Five and No/100 Dollars ($125.00) for each subsequent hour Manager works to create the analysis or report. The cost of any analysis or reporting under this Section 10.09 is an expense of the Owner.

ARTICLE 11. INSURANCE

11.01 It is the intention of the parties hereto to secure the broadest and most cost-effective insurance available to insure, defend and protect Owner and Manager in the operation, improvement and enhancement of the Property, including any project or construction management services performed relating to the Property. This has customarily been accomplished by insuring both parties under the same policy and/or policies of insurance. Thus, subject to any higher or stricter requirements of Owner's lender, Owner shall maintain, at its expense, during the Term of this Agreement:

(a) Commercial Property Insurance "All-risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal, loss adjustment expense, and increased cost coverage where

applicable, to cover physical loss or damage to the Property from all perils, including but not limited to fire, flood, windstorm, earthquake, equipment breakdown, vandalism and malicious mischief;

(b) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The policy will include contractual liability with defense provided in addition to policy limits for indemnities of the named insured. Owner shall ensure that such commercial general liability insurance extends coverage for occurrences and offenses arising out of the Manager's own conduct and does not limit coverage to occurrences or offenses arising out of the Owner's conduct. This policy shall name Manager as an additional insured, and will be primary and will not seek contribution from any insurance that Manager may maintain in its own discretion. Should any self- insured retention ("SIR") or deductible be incorporated within the policy of insurance, the responsibility to fund such financial obligations shall rest entirely with Owner and the application of coverage within this SIR/deductible shall be deemed covered in accordance with the CGL form required.

(c) Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $5,000,000. Coverage shall be excess of CGL (including products and completed operations coverage).

(d) During the Term of this Agreement, subject to commercially reasonable availability, all policies providing the coverages set forth in this Article11, shall waive all the insurer's and insureds' individual and/or mutual rights of subrogation against Manager and its affiliates and their respective employees, insurers, shareholders and authorized agents, and shall include Manager and its employees (within the scope and course of their employment) as additional insureds by definition or endorsement.

(e) Owner shall provide Manager with a duplicate copy of the original policies, and Owner shall duly and punctually pay or instruct Manager in writing to pay as an expense of the Property all premiums with respect thereto, before there is any policy lapse due to nonpayment. Manager shall also receive a copy of all notices issued under any of the applicable policies. Owner acknowledges that if evidence of insurance coverage is not timely furnished as set forth herein, Manager may, at Owner's expense, but shall not be obligated to, obtain such coverage on Owner's behalf with reasonable prior notice.

(f) Owner shall make no material change to any policy without ten (10) days prior written notice to Manager. All policies shall be placed with insurers authorized to do business in the state where the Property is located, having a rating of AVIII or better as reported by Best's Property & Casualty Reports Key Rating Guide for the most current reporting period.

(g) Owner hereby indemnifies, defends, and holds Manager harmless from Owner's failure to obtain and maintain the insurance required under this Agreement.

(h) Manager recommends to Owner that resident liability insurance be required of each tenant at the Property, at the tenant's cost, unless such a requirement is in violation of any Applicable Law or regulation. Notwithstanding anything to the contrary contained in this Agreement, Manager shall not be responsible for tracking information related to renter's insurance or similar policies of insurance which may be carried by tenants of the Property. Manager shall not be responsible for, and Owner hereby

waives any and all claims against Manager with respect to damages or expenses incurred by Owner as a result of failure of any tenant of the Property to carry such policy(s) of insurance.

11.02 Manager will obtain and cause to remain in effect during the term of this Agreement (a) Workers Compensation Insurance, as required by the law of the State where the Property is located, covering all of Manager's employees, (b) Employers' Liability Insurance with limits of not less than $500,000 for bodily injury by accident and $500,000 for bodily injury by disease, (c) Commercial Crime and/or Employee Dishonesty Insurance in the amount of $1,000,000 against misapplication of Property funds by Manager and its employees and by all other employees who participate directly or indirectly in the management and maintenance of the Property, (d) Professional Liability Insurance, covering errors and omissions of Manager's employees, with limits of not less than $1,000,000, and (e) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The premiums for all such coverage shall be an expense of the Property.

11.03 Manager, at Owner's option indicated immediately below this paragraph 11.03, shall obtain the insurance coverage set forth in Section 11.01 hereof for the Property. Such policies may be on Manager's blanket policies and such cost shall be an expense of the Property. When Manager is requested to place Owner's insurance on Manager's blanket policies, pursuant to this Section, the insurance maintained under Section 11.01(b) shall satisfy the obligations set forth in Section 11.2(e). Owner acknowledges that the amounts payable by Owner under the master insurance program includes administrative charges in excess of the actual insurance premiums charged by the underlying insurance carriers. All insurance coverage provided under the master insurance program shall be terminated when this Agreement ends. Owner may elect to have Manager procure the insurance coverage required in Section 11.01 by initialing that option on **Exhibit B** attached hereto.

Owner's election to have Manager procure certain insurance:

_____ By initialing here, Owner elects the option to have Manager procure the insurance coverage required under Section 11.01 in accordance with the terms of Section 11.03.

11.04 Owner's Insurance. Owner will provide Manager with the names of the companies who carry Owner's insurance policies and the descriptions and limits of such policies of insurance on or before the date Owner signs this Agreement. Owner shall provide Manager with updated copies of policies and descriptions annually on renewal, or at any point Manger requests a copy.

ARTICLE 12. EMPLOYEES

Manager is authorized to investigate, hire, supervise, pay, and discharge all servants, employees, or contractors as reasonably necessary to perform the obligations of this Agreement. Employees hired by Manager to manage and maintain the Property are Manager's employees. All wages, fringe benefits, and all other forms of compensation, payable to or for the benefit of such employees of Manager and all local, state and federal taxes and assessments (including, but not limited to, health insurance and workers' compensation insurance, for the benefit of all of its employees, including its employees at the Property, payments to and administration of fringe benefits, Worker's Compensation, Social Security taxes and

Unemployment Insurance) incident to the employment of all such personnel, shall be treated as an expense of the Property and shall be paid by Manager from Owner's funds from the Property Operating Account, subject to the approved budget. Such payments shall also include all awards of back pay and overtime compensation which may be awarded to any such employee in any legal proceeding, or in settlement of any action or claim which has been asserted by any such employee. Manager will comply with all applicable federal, state and local laws regarding the hiring, compensation (including all pay-roll related taxes), and working conditions of its employees.

ARTICLE 13. LEGAL AND ACCOUNTING SERVICES

13.01 Manager may consult with an attorney or accountant if needed to comply with this Agreement. Manager will refer matters relating to the Property that require legal or accounting services to qualified professionals. Manager will select the attorneys and accountants retained to provide the services. The cost of legal and accounting services obtained by Manager in its capacity as Owner's agent are an expense of the Property and may be paid by Manager from the Property Operating Account. Notwithstanding the forgoing, Manager may elect to utilize an in-house legal department to comply with this Agreement or for certain matters relating to the Property if Manager's and Owner's interests are congruent. Matters related to the Property will be evaluated on a case-by-case basis and limited to the following: vendor attorney demands, fair housing complaints, lawsuits, legal actions or proceedings for the enforcement of any rental term, and the dispossession of tenants or other persons from the Property. Services provided by Manager's in-house legal department shall be on a gratuity basis, subject to the reimbursement of direct administrative costs. Manager shall not to exert pressure against the independent judgment of its in-house legal department, nor shall it seek to further its own economic, political, or social goals. Owner will be encouraged to obtain its own legal counsel if there is any conflict of interest. No reimbursement of any administrative costs will be sought if the claim, demand, or lawsuit arises out of Manager's negligence, or its failure to fulfill its duties stated in this Agreement.

13.02 Owner is responsible for preparing its income tax return(s). Manager will maintain the records and prepare reports relating to the Property in a manner convenient for Owner's accountant for use in preparing Owner's income tax return.

ARTICLE 14. COMPENSATION FOR MANAGER'S SERVICES

14.01 Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Owner shall pay Manager the percentage of gross collected rental at the Premises during the previous calendar month set forth in **Exhibit B** of this Agreement (the "**Management Fee**") plus all reimbursable charges, costs, expenses and other liabilities Manager is entitled to hereunder and/or identified in **Exhibit B** of this Agreement. For purposes of calculating the Management Fee, the gross collected rental and other income at the Property shall include, without limitation, rents, parking fees, laundry income, forfeited security deposits, pet deposits, late charges, interest, rent claim settlements, litigation recoveries net of litigation expenses, lease termination payments, vending machine revenues, business interruption insurance proceeds, other fees and other miscellaneous income. The Management Fee and all reimbursable charges will be paid on or before the 10th day of each calendar month during the term of this Agreement from the Property Operating Account. Any Management Fee shall be computed and paid according to HUD requirements.

14.02 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis and shall be agreed upon prior to the performance of any such services.

ARTICLE 15. WARRANTIES / NO LIABILITY

15.01 Owner represents and warrants as follows: (a) Owner has the full power and authority to enter into this Agreement, and the person executing this Agreement is authorized to do so; (b) there are no written or oral agreements affecting the Property other than the tenant leases or rental agreements, copies of which have been furnished to Manager and any mortgages, deeds of trust, easements or other agreements of record; (c) all permits for the operation of the Property have been secured and are current; (d) at the time of execution of this Agreement, to the best of Owner's actual knowledge, the Property comply with all legal requirements, including but not limited to zoning regulation, building codes, and health and safety requirements; if the property is Property is governed under the rules and regulations of HUD, (e) the Property has received a score of greater than 70 for (i) it's most recent United States Department of Housing and Urban Development ("HUD") Real Estate Assessment Center inspection, and (ii) its Management and Occupancy Review by the performance based contract administrator, including HUD if applicable, with competent jurisdiction, (f) Owner has undertaken all necessary actions with the HUD in connection with any and all authorizations needed for Manager to be named third party manager of the Property and (g) the HAP (attached in Exhibit C) is in good standing and HUD has not (i) sent a notice letter of default, (ii) HUD's Department Enforcement Center has not sent any notice nor instituted and action against the Owner, (iii) no party, HUD or any private party, has alleged any breach of the HAP contract or any violation of federal law, regulation, of applicable policy

15.02 Manager represents and warrants as follows: (a) the officers of Manager have the full power and authority to enter into this Agreement; (b) there are no written or oral agreements by Manager that will be breached by, or agreements in conflict with, Manager's performance under this Agreement, and (c) Manager is licensed to undertake real estate management services under the laws of the state where the Property is located.

15.03 Manager assumes no liability whatsoever for any acts or omissions of Owner or any previous owners of the Property, or any previous property managers or other agents of either Owner or Manager. Manager assumes no liability for any failure or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any rental agreement or otherwise unless solely caused by willful misfeasance of Manager. Nor does Manager assume any liability for previously unknown violations environmental or other regulations which may become known during the period this Agreement is in effect. Any such environmental violations or hazards discovered by Manager shall be brought to the attention of Owner in writing, and Owner shall be responsible for such violations or hazards. Manager also assumes no liability for any failure of computer hardware or software of miscellaneous computer systems to accurately process data (including, but not limited to, calculating, comparing, and sequencing).

15.04 Manager does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summons received by Manager relating to such matters. Owner authorizes Manager to disclose the ownership of the Property to any such officials with competent jurisdiction and indemnifies and holds Manager, its representatives, servants, and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations; provided, indemnity shall not be applicable if Manager has actual knowledge of any such violation or alleged violation but fails to give notice to Owner, as provided under the terms and provision of this Agreement.

15.05 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

15.06 Manager specifically disclaims, does not assume and is given no responsibility for any personal injury, disability, illness, damage, loss, claim, liability or expense of any kind resulting from or in connection with any infectious disease occurring on the Property, including such diseases as may be categorized as a worldwide pandemic by the World Health Organization or the Centers for Disease Control and Prevention within the United States Department of Health and Human Services. Owner indemnifies and holds harmless Manager from any and all such claims with respect to such infectious or other communicable diseases or other pandemic subject to a declaration of major disaster by the President of the United States of America.

ARTICLE 16. INDEMNITY

16.01 Except in the event of Manager's fraud, gross negligence, willful malfeasance, Owner shall indemnify, defend and hold harmless Manager, its shareholders, officers, directors, affiliates, agents and employees harmless from any and all costs, expenses, penalties, interest, reasonable attorney's fees, accounting fees, expert witness fees, suits, liabilities, damages, demand losses, recoveries, settlements or claims for damages, including but without limitation claims based in tort, personal injury, or any action or claim (collectively, "**Liabilities**") which in any way pertains to the management and operation of the Property, whether such action is brought by Owner or any third party. ***This duty of indemnity shall also apply as to all cases in which Manager has followed the written directions of Owner with regard to the management of the Property.*** Manager has the express authority to (a) engage counsel of its choice, and (b) immediately demand payment from Owner for all reasonable attorneys' fees and costs incurred in connection with any legal matter, including without limitation any demand, suit, cause of action, regulatory proceeding, or other legal matter. In the event Manager deems it necessary to procure independent legal representation due to a conflict between Manager and Owner in any such proceeding, Manager shall have the right to select its own attorneys. Regardless of Manager's conduct, Owner fully indemnifies and holds Manager harmless to the fullest extent of available insurance proceeds. Owner shall also be responsible for the payment of any deductible payments incurred by Manager in the defense of any such claim that is covered by Owner's insurance.

16.02 MANAGER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS OWNER FROM LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE EXTENT THAT SUCH LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES ARE NOT FULLY REIMBURSED BY INSURANCE AND ARE INCURRED BY OWNER BY REASON OF MANAGER'S FRAUD, WILLFUL MALFEASANCE OR GROSS NEGLIGENCE.

16.03 In addition to the foregoing, each party shall indemnify, defend, and save the other party harmless from any and all claims, proceeding or liabilities as well as all cost and expenses thereof (including, but not limited to, fines, penalties, and reasonable attorneys' fees) involving an alleged or actual violation by the party of any statute, rule or regulation pertaining to the Property, the management or the operation.

16.04 If one party indemnifies the other under any provision of this Agreement, the indemnifying party will defend and hold the other harmless, and the indemnifying party will pay the indemnified party's reasonable attorney's fees and costs incurred in any defense or other action of any kind; however, no indemnified party shall settle any claim without the indemnifying party's prior written consent.

16.05 Nothing in this Article 16 shall be deemed to affect any party's rights under any insurance policy procured by such party or under which such party is an insured or an additional insured. It is the intention of the parties that Manager be included as an insured under Owner's commercial general liability policy to cover inherent and operational hazards associated with the Property. It is thus understood that if bodily injury, property damage or personal injury liability claims are brought or made against Manager or Owner, or both, based upon the alleged actions of Manager in performing its services hereunder, which are covered by Owner's commercial general liability insurance, such coverage for Manager shall not be impaired, reduced or barred by the above indemnity provisions. All indemnities contained in this Agreement shall survive the expiration or termination of this Agreement.

ARTICLE 17. INTEGRATION OF AGREEMENTS AND ASSUMPTION AND ASSIGNMENT

17.01 The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit C** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

17.02 Except as otherwise provided herein, neither party may assign this Agreement without the prior written consent of the other party. Notwithstanding the preceding sentence, Manager may assign this Agreement without the consent of Owner in connection with a merger, consolidation, reorganization or sale of all or substantially all of the assets of its business. This provision does not limit either party's right to assign this Agreement to an affiliate or related person or entity when the obligations assigned will be performed by substantially the same persons. Any unauthorized assignment is void.

17.03 Owner may but shall not be obligated to assign its rights and obligations under this Agreement to a buyer of the entire Property without Manager's consent, provided that the buyer expressly assumes the obligations of Owner under this Agreement.

ARTICLE 18. TERMINATION

18.01 This Agreement may be terminated by either party upon thirty (30) days written termination notice from the terminating party to the other party. This Agreement may be terminated by Owner upon the sale of the Property to an unaffiliated third party**.** In the event of termination by Manager Owner shall have up to 90 days from the date of the receipt of Manager's termination notice to arrange for a replacement manager for the Property and during such period Manager shall continue to provide the services described in this Agreement.

18.02 If either party (1) voluntarily files for bankruptcy or other relief under statutes or rules relating to insolvency, (2) makes an assignment for the benefit of creditors, or (3) is adjudicated bankrupt, the other party may terminate this Agreement without notice.

18.03 This Agreement will terminate if the Property is destroyed totally or to an extent that they are substantially unusable for their intended uses.

18.04 This Agreement may be terminated by the non-breaching party in the event the breaching party commits a material breach of this Agreement which is not cured within five (5) days after giving written

notice for the failure to pay money when required and otherwise within twenty (20) days after giving written notice of such other material breach.

18.05 When this Agreement terminates, the following will apply:

(a) Manager will promptly deliver to Owner in electronic format all books, records and funds in Manager's possession relating to the Property, all keys to the Property, and all other items or property owned by Owner and in Manager's possession. Any documents shipped to Owner shall be at Owner's expense. Manager is entitled to retain copies of all documents referred to in this Article 18.5(1), but Manager shall have no obligation to maintain any books or records relating to the Property for more than sixty (60) days after termination, unless Manager is required by law to maintain the books and records for a longer period, in which case, Manager shall maintain such books and records of the duration required by law.

(b) Manager will vacate any space at the Property except as occupied under a separate lease with the Owner.

(c) Manager's right to compensation will cease, but Manager will be entitled to be compensated for services rendered before the termination date along with budgeted reimbursable expenses, and to receive the additional compensation herein provided in 18.05(f) and 18.05(g), to the extent earned. Manager shall be authorized to pay Manager all amounts due under this Article 18.05(c) from the Property Operating Account immediately upon termination.

(d) The agency created under this Agreement will cease, and Manager will have no further right or authority to act for Owner.

(e) Owner assigns to Manager any rent moneys received by Manager through third party collection efforts one year after termination.

(f) The indemnity provisions of this Agreement will remain in effect.

(g) Notwithstanding anything in this Agreement to the contrary, if Owner terminates this Agreement in the first year of the initial one-year term of this Agreement for any reason other than pursuant to Articles 18.02, 18.03 or 18.04, Owner shall within two (2) business days after the date of such termination pay Manager as liquidated damages the Early Termination Fee set forth in **Exhibit B** (the "**Early Termination Fee**"). Manager shall be authorized to pay Manager the Early Termination Fee from the Property Operating Account immediately upon termination.

(h) Manager's post-closing duties and obligations may span a period not to exceed sixty (60) days. During this period, Owner shall pay Manager the monthly Post – Closing Management Fee set forth in **Exhibit B** (the "**Post – Closing Management Fee**"). Post-closing duties and obligations include, but are not limited to, entering invoices and cutting checks, recording post-closing entries and preparing financial statements, reconciling bank statements, and consulting with tax preparers or auditors. Manager shall be authorized to pay Manager the Post - Closing Management Fee from the Property Operating Account immediately upon termination.

(i) Manager will submit to Owner an estimate of the additional funds required to pay all obligations incurred by the Property through the termination date. Owner shall promptly remit all additional funds required. Manager will not be obligated to advance Manager's funds for payment of obligations incurred on behalf of the Owner. Owner shall provide Manager with such security as reasonably

determined by Manager against all unfunded obligations or liabilities which Manager may have properly incurred on behalf of Owner hereunder.

ARTICLE 19. NONSOLICITATION

Owner recognizes that Manager has a substantial investment in its employees and therefore Owner shall not, during the term of this Agreement or, without the prior written consent of Manager, for a period of one (1) year after termination of this Agreement for any reason, directly or indirectly, (i) solicit, recruit or hire any existing or former employee of Manager or (ii) encourage any existing or former employee of Manager to terminate his/her relationship with Manager for any reason. An employee of Manager shall no longer be considered a former employee if his/her relationship with Manager terminated more than twelve (12) months prior to the conduct in question.

ARTICLE 20. PATRIOT ACT COMPLIANCE

Manager and Owner hereby make the following additional representations, warranties and covenants, all of which shall survive the execution and delivery of this Agreement.

(a) Neither Manager nor Owner are now or shall be at any time during the term of the Agreement a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the Lists, as this term is defined below.

(b) Neither Manager nor Owner (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Manager and Owner are in compliance with any and all applicable provisions of the Patriot Act.

(d) Manager and Owner will comply with all applicable Patriot Act Compliance Procedures.

(e) If either Manager or Owner obtains knowledge that either party or their respective employees become listed on the Lists or are indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, each party shall immediately notify the other party upon receipt of knowledge of such events, and shall immediately remove such employee(s) from employment at or in connection with the Property.

(f) If Manager obtains knowledge that any tenant at the Property has become listed on the Lists, is arrested (and such charges are not dismissed within thirty (30) days thereafter), convicted, pleads nolo contendere, indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, Manager shall immediately notify Owner and, upon notice from Owner, proceeds from rents of such tenant shall not be deposited in the Operating Account hereunder and Manager shall provide Owner with such representations and verifications as Owner shall reasonably request that such rents are not being so used.

(g) A “U.S. Person” is a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its

territories. “Lists” mean any lists publicly published by OFAC, (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. “Anti-Money Laundering Laws” shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Money Laundering Control Act of 1986, 18 U.S.C.A. 981 et seq., Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

ARTICLE 21. GENERAL PROVISIONS

21.01 Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Owner and Manager individually may specify hereafter in writing:

KELLY HAMILTON APTS LLC
Attn: Legal Department
100 Philips Pkwy
Montvale New Jersey 07645

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

and to Manager as follows:

LYND MANAGEMENT GROUP LLC
Attn: Legal Department
4499 Pond Hill Road
San Antonio Texas 78231

With a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker
cwalker@lippes.com

Such notice or other communication shall be sent (a) via hand delivery, or (b) mailed by United States registered or certified mail, return receipt requested, postage prepaid, or (c) by a nationally recognized overnight delivery service (such as FedEx or UPS), or (d) via telecopy or email (provided that a copy of such notice is also delivered within twenty-four (24) hours by one of the other methods listed herein). Such notice or other communication delivered by hand, by telecopy or email, or overnight delivery service shall be deemed received on the date of delivery and, if mailed, shall be deemed received upon the earlier of actual receipt or forty-eight (48) hours after having been deposited in the United States mail as provided herein. Any party to this Agreement may change the address which all such communications and notices shall be sent hereunder by addressing such notices, as provided for herein.

21.02 This Agreement will bind and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as this Agreement states otherwise.

21.03 Time is of the essence in this Agreement.

21.04 No delay or failure to exercise a right under this Agreement, nor a partial or single exercise of a right under this Agreement, will waive that right or any other under this Agreement.

21.05 This Agreement constitutes the parties' sole agreement and supersedes any prior understandings or written or oral agreements between them relating to its subject matter. Except as otherwise herein provided, any and all amendments, additions to or deletions from this Agreement or any Exhibits shall be null and void unless approved by the parties in writing.

21.06 This Agreement and the Exhibits attached hereto (which Exhibits are incorporated herein by this reference for all purposes) supersede and take the place of any and all previous management agreements entered into between the parties hereto relating to the Properties. This Agreement may be executed concurrently in one or more counterparts, each of which will be considered an original, but all of which together constitute one instrument.

21.07 If a court of competent jurisdiction holds any one or more of the provisions of this Agreement to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, which will be construed as if it had never contained such illegal, invalid or unenforceable provision.

21.08 All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21.09 If there is a dispute between the parties, the parties agree that all questions as to the respective rights and obligations of the parties hereunder are subject to arbitration, which shall be governed by the rules of the American Arbitration Association (the "AAA Rules"). Any arbitration shall be strictly confidential between the parties, any arbitrator, and their respective attorneys and necessary and participating witnesses. In addition:

(a) If a dispute should arise under this Agreement, either party may within thirty (30) days make a demand for arbitration by filing a demand in writing with the other party.

(b) The parties may agree on one arbitrator, but in the event that they cannot agree, there shall be three arbitrators, one named in writing by each of the parties within fifteen (15) days after the demand for arbitration is made and a third to be chosen by the two named. Should either party refuse or

neglect to join in the appointment of the arbitrators, the arbitrators shall be appointed in accordance with the provisions of the AAA Rules.

(c) All arbitration hearings, and all judicial proceedings to enforce any of the provisions of this agreement, shall take place in Bexar County, Texas. The hearing before the arbitrators on the matter to be arbitrated shall be at the time and place within Bexar County, Texas as selected by the arbitrators. Notice shall be given and the hearing conducted in accordance with the provisions of the AAA Rules. The arbitrators shall hear and determine the matter and shall execute and acknowledge their award in writing and deliver a copy to each of the parties by registered or certified mail.

(d) In reaching any determination or award, the arbitrator will apply the laws of the state in which the Property is located without giving effect to any principles of conflict of laws under the laws of that state. The arbitrator's award will be limited to actual damages and will not include consequential, punitive or exemplary damages.

(e) If there is only one arbitrator, the decision of such arbitrator shall be binding and conclusive on the parties. If there are three arbitrators, the decision of any two shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction; or the court may vacate, modify, or correct the award.

(f) If the arbitrators selected pursuant to Section 21.09(b) above shall fail to reach an agreement within ten (10) days, they shall be discharged, and three new arbitrators shall be appointed and shall proceed in the same manner, and the process shall be repeated until a decision is finally reached by two of the three arbitrators selected.

(g) The costs and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators shall determine.

(h) Each party waives the right to litigate any issue concerning any dispute that may arise out of or relate to this Agreement or the breach of this Agreement, including any right of appeal with respect to a binding decision issued by any arbitrator with respect to any arbitration initiated pursuant to this Section 20.11

21.10 If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Agreement, the prevailing party is entitled to recover reasonable attorneys' fees and costs from the other in addition to any other relief that may be awarded.

21.11 This Agreement shall be governed by and construed in accordance with, the laws of the State of Texas, without regard to the principles of conflicts of laws.

21.12 Any legal suit, action or proceeding between the parties arising out of or relating to this Agreement shall be instituted in any federal or state court of competent jurisdiction located in San Antonio, Bexar County, Texas, and the parties hereby irrevocably submit to the jurisdiction of any such court in any suit, action or proceeding. Further, the parties consent and agree to service of any summons, complaint or other legal process in any such suit, action or proceeding by registered or certified U.S. Mail, postage prepaid, at the addresses for notice described in Section 21.01 hereof, and consent and agree that such service shall constitute in every respect valid and effective service.

21.13 Owner hereby expressly acknowledges that Manager and/or its affiliated entities may possess an interest in any other project or business, including but not limited to, the ownership, financing, leasing, operation, management, and/or sale of real estate projects, including apartment projects, other than the Property, whether or not such other projects or businesses are competitive with the Property. Owner hereby acknowledges that Owner shall have no claim whatsoever, of any kind, with respect to such Manager's involvement in such projects or businesses.

21.14 Manager shall not be responsible for any delay or failure of performance caused by fire or other casualty, labor dispute, government or military action, terrorism, transportation delay, inclement weather, Act of God, epidemics, act or omission of Owner, or any other cause beyond Manager's reasonable control.

21.15 **OWNER AND MANAGER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT OR TORT) BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR PERFORMANCE HEREUNDER**

21.16 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OWNER NOR MANAGER SHALL BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS OR ANY INDIRECT, CONSEQUENTIAL (EXCEPT ATTORNEYS' FEES AND COSTS TO BE PAID UNDER AN INDEMNITY SPECIFICALLY UNDERTAKEN UNDER THIS AGREEMENT), SPECIAL, INCIDENT, PUNITIVE OR OTHER EXEMPLARY LOSSES OR DAMAGES, WHETHER IN TORT, CONTRACT OR OTHERWISE, REGARDLESS OF THE FORESEEABILITY, PRIOR NOTICE, OR CAUSE THEREOF, THAT WOULD NOT OTHERWISE BE COVERED UNDER THE STANDARD LIABILITY OR PROPERTY INSURANCE FORMS REQUIRED OF THE PARTIES HEREUNDER.**

21.17 HUD Termination Requirements. In accordance with the HUD Certification, Owner and Manager agree as follows:

(a) HUD may require the Owner to terminate this Agreement:

1) Immediately if a default occurs under the Mortgage, Note, Regulatory Agreement, or Rental Assistance Contract that is attributable to the actions of the management agent; or

2) Upon thirty (30) days written notice to Manager, for Manager's failure to comply with the provisions of the Management Certification or for other good cause; or

3) When HUD takes over the Project as mortgagee in possession.

(b) If this Agreement is terminated pursuant to the provisions of this Section 21.17 or any other provision of this Agreement, Owner will promptly make arrangements for obtaining an alternative management agent that is satisfactory to HUD.

(c) HUD's rights and requirements will prevail in the event of any conflicts with the terms of this Agreement.

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the 10th day of June, 2025.

OWNER:

KELLY HAMILTON APTS LLC
a Delaware limited liability company

By: _____
Elizabeth LaPuma, Authorized Signatory

MANAGER:

LYND MANAGEMENT GROUP LLC
a Delaware limited liability company

By: */s/ Justin Utz*
Justin Utz, COO

EXHIBIT A

Property

EXHIBIT B

Reimbursements, Fees and Costs

"Management Fee"	5% gross collected rent, as calculated in Section 14.01 of this Agreement, during the previous calendar month or $5000.00 per month, whichever is greater, UNLESS the US Department of HUD or other applicable governing agency requires Management Fees to be assessed on a Per Unit Per Month (PUPM) basis, in which case the HUD Contract (9839) or HUD underwriting Provision in (221(d) loans) shall prevail.
"Construction Supervision Fee"	In the event Owner elects to engage Manager's Construction Services Department to provide supervision, oversight, and administrative support for a construction or rehabilitation of the Property, a Construction Supervision Fee will be charged as follows: (i) no fee for projects under $15,000 within one year, or (ii) 10% of the total construction or rehabilitation cost at the Premises for projects over $15,000 in any one calendar year. Such oversight may be assigned to an affiliate of the Manager.
"Early Termination Fee"	The greater of $7,500 or one month's management fee for 60 days if terminated during the first year of the initial one-year term for any reason other than pursuant to Articles 18.2, 18.3 or 18.4
"Employee Burden and Benefits Reimbursement"	Owner shall reimburse Manager, as an operating expense, the administrative costs for on-site personnel required to reasonably operate the Property in the amount of 4.9% of the site payroll. The reimbursement covers the following costs: claims handling expenses, benefits administration, HR tracking and administration (sick leave, vacation, maternity, etc.), COBRA administration, conflict resolution and 401k Plan administration. Also covered are the hard costs for ADP, employee screening and assessment, all recruiting advertisements such as Monster.com, Indeed.com and LinkedIn for job postings, and marketing.

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"Other Expenses"	Certain operating expenses are more efficiently processed through aggregation at a portfolio level by Manager prior to being directed to the Property for payment, thereby allowing Manager to secure volume pricing, ensure consistency in scope, enforce quality controls and reduce hours worked at the Property. As such, the below expense reimbursements are contemplated to be made in addition to the Management Fee and other fees and expenses identified in the Agreement. The services associated with these expenses are deemed critical to the Manager's ability to operate the property in an efficient and competitive fashion and are hereby incorporated into this Agreement. Technology Platform: RealPage Property Management Software at actual costs. (Includes the following modules - Leasing and Rents, Accounting, Affordable, Document Management, Business Intelligence, Budgeting, OPS Technology (Purchasing/Invoice Processing), Resident Screening, Website Management, Lead2Lease, Learning Management System, Prospect and Resident Portals, Payments, Online Leasing/Renewals, ILS Syndication, and Platinum Support).
"Property Marketing Services Fee"	Property marketing services are provided to each property that include managing and coordinating social media, liaising with media organizations and advertising agencies, create or coordinate content, track marketing results, and otherwise support all marketing strategies. The fee for this service is $1.30/unit per month.
"Career Development Support"	A career development support fee will be charged as follows: $1.95 / unit (under 250 units) per month or $1.65 / unit (over 251 units) per month
"Post - Closing Management Fee"	A Post-Closing Management Fee will be charged for Manager's post-closing duties and obligations, not to exceed sixty (60) days, at 200% of the management fee earned for the full month prior to termination

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"Set-up Fee"	Upon execution of Agreement, the following fee will be assessed for set-up: • 0 to 100 units = $1,500 • 101 to 250 units = $3,000 • 251 to 400 units = $4,500 • 401 to max units = $6,000 Separate Set-up Fee for Real Page Affordable Module: $1500.00

Fees may be amended by the approved budget and incorporated into this Agreement for all purposes. For each fee or service that Manager bills Owner, sales and/or use taxes shall be added if required by state or local law.

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EXHIBIT C

HAP Contract

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EXHIBIT D

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

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Schedule 3

Amended and Restated Property Management Agreement dated June 10, 2025

AMENDED AND RESTATED
PROPERTY MANAGEMENT AGREEMENT

THIS MASTER PROPERTY MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into as of June 10, 2025 by and between RH CHENAULT CREEK LLC, a Delaware limited liability company as ("**Owner**"),[1] and LYND MANAGEMENT GROUP LLC, a Delaware limited liability company ("**Manager**").

RECITALS

A. Owner is the owner of the Property, which is commonly known as Carmel Brook Apartments, having 584 units, and located at 12345 I-10 Service Road, New Orleans, LA 70128 (the "**Property**");

B. Manager is engaged in the business of operating and managing multi-family real property; and

C. On September 16, 2019, Owner and The Lynd Company entered into a Property Management Agreement (the "**Previous Agreement**" and, together with related asset management, property management and related agreements between the Debtors and the Manager and its affiliate, LAGSP LLC, the "**Prior Service Agreements**"). On or about January 1, 2022, The Lynd Company assigned its rights and obligations under the Previous Agreement to Lynd Management Group LLC, with the consent of Owner, and Lynd Management Group LLC has since assumed and performed all obligations of Manager under the Previous Agreement; and

D. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

E. Owner and Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

F. The Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Exhibit C** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**").

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby

[1] The Owner and certain of its affiliates are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

acknowledged, Owner and Manager agree as follows:

ARTICLE 1. CONSIDERATION

This Agreement is made in consideration of the foregoing and the covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

ARTICLE 2. TERM AND CONDITION FOR EFFECTIVENESS

2.01 The Agreement shall continue for a period of one year (the "**Initial Term**"), unless terminated as provided in Article 18. This Agreement shall automatically extend for additional one-year terms unless either Owner or Manager deliver a written notice to the other not later than sixty (60) days prior to the expiration of the then current term. The terms of this Agreement shall otherwise remain the same unless amended pursuant to Section 20.6 of this Agreement.

2.02. This Agreement shall be effective upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "**Cure Amount**"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager (as defined below) of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

ARTICLE 3. DESCRIPTION OF PROPERTY

The Property subject to this Agreement is more particularly described in **Exhibit A** attached hereto and by this reference made a part of this Agreement and is known by the common name set forth in **Exhibit A**.

ARTICLE 4. APPOINTING MANAGER AS OWNER'S AGENT

4.01 Owner appoints Manager as its sole and exclusive agent for managing the Property, and Manager accepts the appointment, subject to this Agreement. During the term of this Agreement, Manager may accept work performing similar services with respect to other property. Manager shall have in its employ at all times a sufficient number of employees to enable it to properly, adequately, safely and economically manage, operate, lease, maintain, and account for the Property in accordance with terms of this Agreement. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees, including, but not limited to, the immigration status of each employee, are the responsibility of

Manager, which is in all respects the employer of such employees. Manager shall negotiate with any union lawfully entitled to represent such employees and may execute in its own name, and not as agent for Owner, collective bargaining agreements or labor contracts resulting therefrom. Except for third-party vendor(s) providing services pursuant to a service contract(s), all personnel responsible for providing services pursuant to the terms of this Agreement shall be direct employees of Manager or affiliates of Manager, and Manager shall, for purposes of such employment relationship, be acting as an independent contractor and not as an agent or employee of Owner. Manager will not be considered a partner or joint venturer with Owner and thus will not be liable for financial losses relating to ownership or operation of the Property, including losses relating, but not limited, to default in tenant obligations or to expenses mandated by government regulations except as otherwise expressly provided herein. All duties to be performed by Manager under this Agreement shall be for and on behalf of Owner, in Owner's name, and for Owner's account.

4.02 Manager will have the duty to keep Owner's property separate from Manager's property and to avoid receiving any unauthorized benefit from operating, managing or using Owner's property. Except as Owner specifically authorizes, Manager will clearly identify itself as Owner's agent in all dealings with third parties.

4.03 Manager understands that Owner has engaged LAGSP, LLC, a Delaware limited liability company ("**Asset Manager**"), pursuant to an Amended and Restated Asset Management Agreement between Owner and Asset Manager dated June 10, 2025, to act as Owner's representative with respect to the day-to-day operations of the Property. Notwithstanding the obligations of Manager to Owner as set forth herein, Manager shall report all daily, monthly, quarterly, and annual operations and accounting with respect to the Property to Asset Manager on behalf of Owner. In addition, subject to any limitations set forth herein, Manager shall take operational direction from Asset Manager, on behalf of Owner, with respect to the Property, as if the same direction had been given directly by the Owner to Manager hereunder. In the event that Asset Manager is terminated or replaced by Owner, Owner shall give notice of the same to Manager and all deliveries to be given to Asset Manager hereunder shall instead be given to Owner. Notwithstanding the terms of this provision, the written consent of the Owner (and not Asset Manager) shall be required for any adoption of or amendment to any Budget with respect to the Property.

ARTICLE 5. PROFESSIONAL MANAGEMENT SERVICES

5.01 Manager will furnish the services of its organization in managing the Property consistent with commercially reasonable management principles. Manager will comply with all federal, state and local laws, ordinances, regulations, orders and other legal requirements that now or during the term of this Agreement apply to the services provided by Manager under this Agreement.

5.02 Should Owner wish Manager to perform services which are not otherwise governed by the terms and provisions of this Agreement, the parties shall meet to discuss and to agree upon the scope of such additional services and the additional compensation to be paid by Owner to Manager for such additional services. Owner may elect to contract with entities in which Manager has a financial interest or other affiliation, including certain insurance services or utility services. Any relationship Owner may enter into with an entity related to Manager does not constitute an agency relationship between Owner and the related entity. Manager's related business entities are for-profit enterprises which may receive compensation, incentives, commissions and/or coordination fees from third parties in connection with the services offered.

5.03 Manager shall be authorized to enter into agreements, as agent for Owner and in Owner's name, for all utility and other services provided to the Property. Any agreement which cannot be terminated by Owner or Manager on thirty (30) days' notice without the payment of any penalty or premium or which

has a total contract value of more than $5,000 must be approved by Owner.

ARTICLE 6. ON-SITE MANAGEMENT FACILITIES

Owner shall provide rent-free space at the Property for the exclusive use of the Manager in a location sufficient for the use of Manager to conduct the business of the management of the Property consistent with that used for such purposes by similarly situated properties. Owner shall pay all reasonable expenses related to such office, including, but not limited to, furnishings, maintenance, equipment, postage, office supplies, electricity, other utilities, and telephone services. The Property shall provide suitable apartment units within the Property for the use of the resident manager and such assistant managers or maintenance personnel in accordance with the Budget or as otherwise approved in writing by Owner. Manager shall be entitled to provide such employees with such rental and utility concessions as Manager may deem appropriate under the circumstances, subject to the Budget.

ARTICLE 7. MANAGER'S DUTIES RELATING TO LEASING AND TENANTS

7.01 Manager will use commercially reasonable efforts to procure tenants for the Property. As Owner's agent, Manager will be authorized to negotiate and execute initial leases and renewals, modifications, and terminations of existing leases. Manager will set and change rental rates and the amounts of other tenant charges relating to the Property in accordance with the budget. Manager may not execute any lease for a period exceeding twenty-four (24) months without securing Owner's prior consent. All costs of leasing shall be paid out of the operating account for the Property in accordance with the budget.

7.02 During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing agent with respect to any leases for commercial or residential space at the Property. Owner agrees to promptly forward all inquiries about leases or rental agreements to Manager. Manager is the Owner's exclusive agent in leasing the Property.

7.03 Manager may advertise the availability of rental space at the Property by using appropriate communications media. All advertising expenses will be expenses of the Property.

7.04 Manager may obtain credit reports about prospective tenants from reputable credit-reporting agencies. The cost of such reports is an expense of the Property. Manager may impose a charge on prospective tenants to pay for such cost, if permitted by local law.

7.05 As permitted by applicable local law, rules and regulations as part of the application for a Lease, Manager will require each prospective tenant to pay an administration fee. Manager may require a lesser Administrative Fee if Manager determines that (1) the Administrative Fee is a material consideration in a prospective tenant's decision to lease, (2) it is unlikely that the apartment to be leased by other than the prospective tenant within a reasonable time, and (3) the prospective tenant's financial condition and integrity present a small risk of loss to Owner.

7.06 Manager will use its best efforts to collect, deposit and disburse cash security deposits according to each lease and the requirements of the law. Manager will deposit cash security deposits in an escrow account opened by Manager in the name of the Property (the "**Security Deposit Account**") and shall retain on deposit in such account an amount sufficient to meet anticipated refund requirements. Manager shall be an authorized signatory on the Security Deposit Account. All cash security deposits shall be returned to the resident per applicable laws and timeframes. Owner agrees that Manager will not transfer any cash security deposit to Owner unless such transfer is made in accordance with applicable legal requirements. Any interest on cash security deposits not required by law to be paid to tenants shall be paid to the Owner. In the event that the Owner maintains an alternate to cash security deposits, Manager will use

best efforts to confirm any such non-cash security deposits and keep reasonable records of such non-cash deposits.

7.07 Manager will collect when due all rents, charges, and other amounts due to Owner relating to the Property. Such receipts will be deposited in an account in the name of the Property (the "**Property Operating Account**"), on which account Manager shall be an authorized signatory. Under no circumstances shall Manager be liable to Owner for any uncollected rents, any other income or any bad debt resulting from operations at the Property

7.08 Manager may, in its sole discretion, institute in Owner's name all legal actions or proceedings for the enforcement of any rental term, for the collection of rent or other income due to the Property, or for the eviction of dispossession of tenants or other persons from the Property. Manager is authorized to sign and serve such notices as Manager or Owner deem necessary for the enforcement of rental agreements, including the collection of rent and other income. Manager may settle, compromise and release such legal actions or suits or to reinstate such tenancies without the prior consent of Owner, if such settlement, compromise, or release shall involve an amount in controversy of Two Thousand Dollars ($2,000.00), or less. Where the amount in controversy is in excess of Two Thousand Dollars ($2,000.00), Manager shall first obtain the written authorization of Owner, which may be in the form of an email, before entering into any compromise, settlement, or release of legal actions. Reasonable attorney's fees for outside counsel, filing fees, court costs, travel expense, other necessary expenditures, and administrative costs incurred by Manager's in-house legal department in connection with such action shall be paid out of the Property Operating Account or shall be reimbursed directly to Manager by Owner. All funds recovered from tenants shall be deposited into the Property Operating Account. Unless otherwise directed by Owner, Manager may select the attorney or attorneys to handle any and all such litigation or utilize its in-house legal department. However, in the event of an emergency, Manager may authorize any expenditure which, in Manager's reasonable opinion, is necessary to preserve and protect the Property, to alleviate a condition adverse to human or animal life, to take such actions as may be ordered by any federal, state or local government agency. Manager shall promptly notify Owner and Asset Manager of the nature of any such emergency and the action taken and expenses incurred in connection therewith

7.09 Manager will comply with all applicable federal, state and local laws prohibiting discrimination in leasing that are now in effect or come into effect during the term of this Agreement.

ARTICLE 8. FINANCIAL MANAGEMENT

8.01 Upon the commencement of the Initial Term, Owner shall remit to Manager the amounts necessary to fully fund the Property Operating Account and the Security Deposit Account. Manager and its designated employees shall be the only signatories on the Property Operating Account and any other bank accounts for the Property.

8.02 If the Property is to be developed or is under construction, Owner shall fund the Property Operating Account with an amount equal to four (4) months of the projected Management Fee and operating expenses for the Property no later than four (4) months before the projected date of first occupancy. Manager will use those funds to cover Manager's expenses to set up the management facilities at the Property and other initial costs for a newly constructed Property.

8.03 Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program. Owner hereby agrees that Manager shall have no liability for any loss of funds contained in the Property's bank accounts, including but not limited to any loss due to third party fraud or due to the insolvency of the bank or financial institution in which its accounts are kept; provided, however, that Manager shall be liable to Owner in the event such loss arises from the gross

negligence or willful misconduct of Manager's employees. Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program.

8.04 A cash reserve in the amount of Twenty-Five Thousand Dollars ($25,000) shall be maintained in the Property Operating Account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Working Capital Reserve**").

8.05 A cash reserve in the amount of (2) weeks of estimated payroll expenses, shall be maintained in the Property's payroll account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Payroll Reserve**").

8.06 If at any time during the Term the Working Capital Reserve and/or the Payroll Reserve is diminished, Manager will request, in writing to Owner, that the necessary additional funds be deposited by Owner in an amount sufficient to maintain the reserve amounts required above. Owner will deposit the additional funds requested by Manager within ten (10) days of receiving such written request. In the event Owner does not adequately replenish such reserve funds within said period, Manager may elect to terminate this Agreement in accordance with Article 18 of this Agreement. Exercise of such termination right shall be Manager's sole remedy for any breach by Owner of this Article 8.

8.07 Within sixty (60) days of the execution of this Agreement, Owner (or its prior management company) shall provide a budget to Manager. Manager shall have thirty (30) days to review and provide comments to the submitted budget ("**Review Period**"). If Manager does not provide comments to the Budget during the Review Period, Manager shall be deemed to have accepted the budget and shall operate the Property in accordance therewith. If Manager provides comments and such comments are not accepted by Owner, then Manager shall use commercially reasonable efforts to operate the Property with funds and staffing then available based on the Owner's proposed budget. Thereafter annually Owner and Manager shall establish mutually agreeable annual budgets no later than thirty (30) days before commencement of the year to be covered by such budget (the "**Budget Due Date**"). The initial approved budget as agreed to in writing between Owner and Manager. If the parties are unable to agree on subsequent budgets or Owner fails to provide approval or instructions on such subsequent budgets, the budget then in effect shall govern but each line item shall be increased by 5%. Owner acknowledges that the Budget is intended only to be a reasonable estimate of the Property's income and expenses for the applicable calendar year, and Manager shall not be deemed to have made any guarantee, warranty or representation whatsoever in connection with the Budget. Owner will not unreasonably withhold approval of necessary expenditures in excess of budgeted amounts. Owner shall be deemed to have granted its consent or to have given its approval for any expenditure requiring Owner's consent or approval under this Agreement which is provided for in an approved Budget up to the amount therein provided for.

8.08 When the following items are payable, Manager will make the disbursements promptly from the funds deposited to the Property Operating Account subject to necessary funds being made available by Owner. From the Property Operating Account, Manager is authorized to pay or to reimburse Manager for all expenses and costs of operating the Property and for all other sums due Manager under this Agreement, including Manager's compensation which is described and set forth in Article 14 hereof. Owner has sole responsibility for the timely payment of all authorized expenses of the Property. Owner shall provide sufficient funds to ensure that the Property Operating Account shall at all times contain funds sufficient to meet the operating requirements of the Property. Expenses will be paid in the following order should collected funds be insufficient to satisfy the current debts and obligations of the Property:

(a) Any payments in connection with any mortgages for the Property, including but not limited to amounts due for principal amortization, interest, mortgage insurance premiums, ground rents, taxes and assessments, and fire- and other hazard-insurance premiums if not previously paid;

(b) Compensation payable to Manager as provided in this Agreement;

(c) All sums otherwise due and payable by Owner as expenses of the Property that Manager authorizes to be incurred under this Agreement; and then

(d) Net proceeds due to Owner.

8.09 Manager will disclose all rebates, discounts, or commissions collected by Manager, or credited to Manager's use, for obtaining goods or services for the Property, and Manager will credit the rebates, discounts, or commissions to the Property Operating Account. Manager is not required to disclose or credit to Owner any rebates, discounts, or commissions for expenses borne by Manager and not reimbursed to Manager by Owner. Manager hereby discloses that its current preferred vendors for supplies, renters insurance and products are: HD Supply, Maintenance Supply Headquarters, AC Captive Services LLC, Moen, Sherwin Williams, IDA Construction, M&M Contracting, RealPage, Resynergy, and Leasing Desk Insurance Services. Manager also discloses that it has an ownership interest in a utility billing company called Resynergy and an asset management/construction manager, Lynd Acquisitions Group LLC and intends to utilize those services in connection with the Property. Lastly, Manager also discloses that it may receive revenue sharing from its preferred vendors and, additionally, may receive contributions from its preferred vendors for its leadership, training, and other events.

8.10 Manager will organize and maintain a system of controls to ensure that obligations will be incurred only if authorized by this Agreement. The control system will also ensure that bills, invoices, and other charges are paid from the Property Operating Account, to the extent funds are available in such account, only if the appropriate value has actually been received and such expense or charge is authorized by this Agreement. In carrying out this responsibility, Manager will authorize only its supervisory personnel to incur obligations and authorize payment for goods and services related to the Property.

8.11 Manager will keep Owner informed of any actual or projected deviation from the receipts or disbursements stated in the approved budget. Except for the disbursements authorized in this Agreement or by the approved budget, funds will be disbursed from the accounts described herein only as Owner may direct from time to time.

8.12 If the balance in the Property Operating Account is insufficient to pay projected disbursements due and payable within a 30-day period, Manager will promptly notify Owner of that fact. The notice will describe in detail funds available and projected income and expenses. Promptly after receiving this notice, but no later than ten (10) days, Owner will remit to Manager sufficient funds to cover the deficiency provided such deficiency arises from expenditures provided for in the approved budget. Manager is not required to use its own funds to cover any such deficiency.

8.13 Except as otherwise specifically provided, all costs and expenses incurred by Manager in fulfilling its duties to Owner, including, but not limited to the charges and fees for work performed at the Property (whether contracted for by Owner or by Manager) shall be for the account of and on behalf of Owner. Such costs and expenses shall include reasonable wages and salaries and other employee-related expenses of all on-site and off- site employees of Manager who are engaged in the operation, management, maintenance and leasing or access control of the Property, including, without limitation, taxes, insurance and benefits relating to such employees and legal, travel and other out-of-pocket expenses which are directly related to the management of the Property. All costs and expenses for which Owner is responsible under

this Agreement shall be paid by Manager out of the Property Operating Account. In the event said account does not contain sufficient funds to pay all said expenses, Owner shall promptly fund all sums necessary to meet such additional costs and expenses. Manager shall have no responsibility to use its own funds to cover or pay for any such costs or expenses.

8.14 All purchases, expenses and other obligations incurred in connection with the operation of the Property shall be the sole cost and expense of Owner. All such purchases shall be made by Manager solely on behalf of Owner as its agent and not as a principal. Manager shall be under no duty to utilize or apply Manager's own funds for the payment of any such debt or obligation. In the event that there are insufficient funds in the Property Operating Account, Manager may advance its own funds for such purpose, in which event Owner shall promptly repay to Manager all such sums expended, together with interest at eight percent (8%) per annum calculated from the date of Manager's advancement of funds to the date of repayment from Owner.

8.15 Manager may lease apartments located at the Property for use by on-site personnel at a twenty percent (20%) discount of the then-current fair market rental value upon Owner's prior written approval, which approval shall not be unreasonably withheld.

ARTICLE 9. OPERATING AND MAINTAINING THE PROPERTY

9.01 Manager is authorized to cause the Property to be maintained and repaired according to this Agreement. Maintenance and repair includes, but is not limited to, cleaning, painting, decorating, plumbing, carpentry, masonry, electrical maintenance, grounds care, and any other maintenance and repair work that may be necessary. On behalf of Owner and as its agent, Manager is authorized to buy all materials, equipment, tools, appliances, supplies, and services necessary, in Manager's reasonable judgment, for properly maintaining and repairing the Property, all of which are expenses of the Property.

9.02 Manager, as agent of Owner, will perform the following specific duties:

(a) Give attention to preventive maintenance at the Property. The services of Premise's regular maintenance employees will be used to the extent feasible in Manager's reasonable judgment.

(b) Contract with qualified independent contractors for maintaining and repairing air-conditioning and heating systems, and for extraordinary repairs beyond the capability of regular maintenance employees.

(c) Contract for water, gas, electricity, extermination, laundry facilities, cable television, telephone service, and other goods and services necessary in operating and maintaining of the Property to the extent not previously contracted for. Manager may institute or contract to an affiliate for a "RUBS" or similar system to recover as much of the utility costs as can be passed on to tenants, consistent with local law and the local market.

(d) Receive and investigate all service requests from tenants, taking such action thereon as may be reasonably justified, and keeping records of the requests and services provided. Manager will make arrangements to receive and respond to emergency requests on a 24-hours-a-day, seven days-a-week basis. After investigation, Manager will report serious maintenance problems to Owner.

(e) Use reasonable efforts to require that all maintenance and repairs be done in material compliance with known applicable building codes and zoning regulations. Manager will notify Owner promptly of all written orders, notices and other communications received by Manager from any

federal, state or local authorities. Manager will comply with all applicable governmental requirements. With Owner's prior written consent, Manager may appeal from any governmental requirement that Manager considers unreasonable and invalid, and Manager may compromise or settle any dispute regarding any governmental requirement with Owner's prior written consent. Owner acknowledges that Manager is not an expert or consultant regarding the Property's compliance with government requirements; accordingly, Manager's obligations hereunder are limited to taking action with respect to matters that Manager is actually aware do not comply with such requirements. Owner will indemnify and defend Manager from any liability incurred by Manager for complying with an instruction from Owner that is contrary to a governmental requirement.

(f) To the extent the applicable lender requirements have been disclosed to Manager in writing, Manager shall comply with the operation and maintenance plans for (i) asbestos, and (ii) mold and moisture.

9.03 Regardless of the other provisions of this Agreement, Manager may not authorize any expenditure in any instance for labor, materials, or otherwise in connection with maintaining and repairing the Property in excess of Two Thousand Dollars ($2,000.00) without Owner's prior approval. This limitation does not apply to (1) recurring expenses within the limits of the approved budget, (2) emergency repairs involving manifest danger to persons or property, or (3) expenses necessary to avoid imminent suspension of any necessary service to the Property. If Manager makes an expenditure exceeding the limit in compliance with this paragraph, Manager will inform Owner of the facts as promptly as reasonably possible.

9.04 Manager may not authorize any structural changes or major alterations to the Property without Owner's prior written consent.

9.05 Manager shall assist Owner in identifying and soliciting available security service companies from which Owner may select a security service provider and which Owner may direct Manager to contract with on Owner's behalf, which Manager shall supervise as a vendor; however, Manager will not be responsible for the acts or omissions of the work of said security service provider.

9.06 Manager will use commercially reasonable efforts to adequately staff the Property with qualified personnel at all times.

9.07 Manager is not responsible for providing security services to the Property. Subject to Owner's approval, Manager will, in Owner's name and at Owner's expense, contract with a third party to provide security services to the Property. In no event shall Manager have any liability to Owner or any other party for criminal acts of any kind committed by tenants or third parties on or with respect to the Property.

ARTICLE 10. RECORDKEEPING AND REPORTING

10.01 Manager will maintain accurate, complete, and separate books and records according to standards and procedures sufficient to respond to Owner's reasonable financial information requirements. The records will show income and expenditures relating to operation of the Property and will be maintained so that individual items and aggregate amounts of accounts payable and accounts receivable, available cash, and other assets and liabilities relating to the Property may be readily determined at any time.

10.02 Manager will make available to the Owner, upon request, copies of each check written on the Property Operating Account and will furnish Owner with the monthly report herein described, as required by Owner at Owner's expense.

10.03 Manager will furnish to Owner a Monthly Report of all receipts, disbursements, occupancies and vacancies on or before the 15th day of each month covering the previous month's activity (the "**Monthly Report Date**"). Reports will be prepared and transmitted to the Owner in electronic PDF format, unless otherwise specified by Owner.

10.04 To the extent the applicable lender requirements have been disclosed to Manager in writing, prepare and timely deliver reports required to be delivered to any lender holding a mortgage loan or mezzanine loan with respect to the Property pursuant to the terms of the loan documents evidencing and securing such loan.

10.05 To the extent regulatory agreements have been disclosed to Manager in writing, Manager shall cooperate and assist in the reporting and preparation of any materials requested by, or required to be delivered to, any governmental authority. As the term is used herein, regulatory agreements means all documents and instruments for the benefit of any governmental authority or other person which regulate, restrict or otherwise govern the rental of any units at, or the operation of, the Property.

10.06 If required, for each fiscal year ending during the term of this Agreement, Owner will arrange for a certified public accountant to prepare an annual financial report based on such accountant's examination of the books and records maintained by Manager. The accountant will certify the report, which will be submitted to the Owner and to the Manager within 90 days after the end of the fiscal year. Compensation for the accountant's services is an expense of the Property or Owner.

10.07 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may inspect the books and records kept by Manager relating to the Property, which records will be maintained at Manager's corporate headquarters, including but not limited to all checks, bills, invoices, statements, vouchers, cash receipts, correspondence and all other records dealing with the management of the Property. The cost of any such inspection shall be an expense of the Property. Owner acknowledges and agrees that much if not all of such books and records may be in Manager's electronic files.

10.08 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may have an audit made of all account books and records relating to management of the Property. The cost of any audit is an expense of the Property.

10.09 In the event Owner requests analysis or reporting in addition to Manager's reporting obligations under this Agreement, Manager may, in its sole discretion, perform the additional analysis or reporting, and, in each case, Owner shall pay to Manager (i) a minimum fee of Two Hundred Fifty and No/100 Dollars ($250.00) and (ii) a fee of One Hundred Twenty-Five and No/100 Dollars ($125.00) for each subsequent hour Manager works to create the analysis or report. The cost of any analysis or reporting under this Section 10.09 is an expense of the Owner.

ARTICLE 11. INSURANCE

11.01 It is the intention of the parties hereto to secure the broadest and most cost-effective insurance available to insure, defend and protect Owner and Manager in the operation, improvement and enhancement of the Property, including any project or construction management services performed relating to the Property. This has customarily been accomplished by insuring both parties under the same policy and/or policies of insurance. Thus, subject to any higher or stricter requirements of Owner's lender, Owner shall maintain, at its expense, during the Term of this Agreement:

(a) Commercial Property Insurance "All-risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal, loss adjustment expense, and increased cost coverage where applicable, to cover physical loss or damage to the Property from all perils, including but not limited to fire, flood, windstorm, earthquake, equipment breakdown, vandalism and malicious mischief;

(b) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The policy will include contractual liability with defense provided in addition to policy limits for indemnities of the named insured. Owner shall ensure that such commercial general liability insurance extends coverage for occurrences and offenses arising out of the Manager's own conduct and does not limit coverage to occurrences or offenses arising out of the Owner's conduct. This policy shall name Manager as an additional insured, and will be primary and will not seek contribution from any insurance that Manager may maintain in its own discretion. Should any self- insured retention ("SIR") or deductible be incorporated within the policy of insurance, the responsibility to fund such financial obligations shall rest entirely with Owner and the application of coverage within this SIR/deductible shall be deemed covered in accordance with the CGL form required.

(c) Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $5,000,000. Coverage shall be excess of CGL (including products and completed operations coverage).

(d) During the Term of this Agreement, subject to commercially reasonable availability, all policies providing the coverages set forth in this Article11, shall waive all the insurer's and insureds' individual and/or mutual rights of subrogation against Manager and its affiliates and their respective employees, insurers, shareholders and authorized agents, and shall include Manager and its employees (within the scope and course of their employment) as additional insureds by definition or endorsement.

(e) Owner shall provide Manager with a duplicate copy of the original policies, and Owner shall duly and punctually pay or instruct Manager in writing to pay as an expense of the Property all premiums with respect thereto, before there is any policy lapse due to nonpayment. Manager shall also receive a copy of all notices issued under any of the applicable policies. Owner acknowledges that if evidence of insurance coverage is not timely furnished as set forth herein, Manager may, at Owner's expense, but shall not be obligated to, obtain such coverage on Owner's behalf with reasonable prior notice.

(f) Owner shall make no material change to any policy without ten (10) days prior written notice to Manager. All policies shall be placed with insurers authorized to do business in the state where the Property is located, having a rating of AVIII or better as reported by Best's Property & Casualty Reports Key Rating Guide for the most current reporting period.

(g) Owner hereby agrees to indemnify and hold Manager harmless from Owner's failure to obtain and maintain the insurance required under this Agreement.

(h) Manager recommends to Owner that resident liability insurance be required of each tenant at the Property, at the tenant's cost, unless such a requirement is in violation of any Applicable Law or regulation. Notwithstanding anything to the contrary contained in this Agreement, Manager shall

not be responsible for tracking information related to renter's insurance or similar policies of insurance which may be carried by tenants of the Property. Manager shall not be responsible for, and Owner hereby waives any and all claims against Manager with respect to damages or expenses incurred by Owner as a result of failure of any tenant of the Property to carry such policy(s) of insurance.

11.02 Manager will obtain and cause to remain in effect during the term of this Agreement (a) Workers Compensation Insurance, as required by the law of the State where the Property is located, covering all of Manager's employees, (b) Employers' Liability Insurance with limits of not less than $500,000 for bodily injury by accident and $500,000 for bodily injury by disease, (c) Commercial Crime and/or Employee Dishonesty Insurance in the amount of $1,000,000 against misapplication of Property funds by Manager and its employees and by all other employees who participate directly or indirectly in the management and maintenance of the Property, (d) Professional Liability Insurance, covering errors and omissions of Manager's employees, with limits of not less than $1,000,000, and (e) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The premiums for all such coverage shall be an expense of the Property.

11.03 Manager, at Owner's option indicated immediately below this paragraph 11.03, shall obtain the insurance coverage set forth in Section 11.01 hereof for the Property. Such policies may be on Manager's blanket policies and such cost shall be an expense of the Property. When Manager is requested to place Owner's insurance on Manager's blanket policies, pursuant to this Section, the insurance maintained under Section 11.01(b) shall satisfy the obligations set forth in Section 11.2(e). Owner acknowledges that the amounts payable by Owner under the master insurance program includes administrative charges in excess of the actual insurance premiums charged by the underlying insurance carriers. All insurance coverage provided under the master insurance program shall be terminated when this Agreement ends. Owner may elect to have Manager procure the insurance coverage required in Section 11.01 by initialing that option on **Exhibit B** attached hereto.

Owner's election to have Manager procure certain insurance:

_____ By initialing here, Owner elects the option to have Manager procure the insurance coverage required under Section 11.01 in accordance with the terms of Section 11.03.

11.04 Owner's Insurance. Owner will provide Manager with the names of the companies who carry Owner's insurance policies and the descriptions and limits of such policies of insurance on or before the date Owner signs this Agreement. Owner shall provide Manager with updated copies of policies and descriptions annually on renewal, or at any point Manger requests a copy.

ARTICLE 12. EMPLOYEES

Manager is authorized to investigate, hire, supervise, pay and discharge all servants, employees, or contractors as reasonably necessary to perform the obligations of this Agreement. Employees hired by Manager to manage and maintain the Property are Manager's employees. All wages, fringe benefits, and all other forms of compensation, payable to or for the benefit of such employees of Manager and all local, state and federal taxes and assessments (including, but not limited to, health insurance and workers'

compensation insurance, for the benefit of all of its employees, including its employees at the Property, payments to and administration of fringe benefits, Worker's Compensation, Social Security taxes and Unemployment Insurance) incident to the employment of all such personnel, shall be treated as an expense of the Property and shall be paid by Manager from Owner's funds from the Property Operating Account, subject to the approved budget. Such payments shall also include all awards of back pay and overtime compensation which may be awarded to any such employee in any legal proceeding, or in settlement of any action or claim which has been asserted by any such employee. Manager will comply with all applicable federal, state and local laws regarding the hiring, compensation (including all pay-roll related taxes), and working conditions of its employees.

ARTICLE 13. LEGAL AND ACCOUNTING SERVICES

13.01 Manager may consult with an attorney or accountant if needed to comply with this Agreement. Manager will refer matters relating to the Property that require legal or accounting services to qualified professionals. Manager will select the attorneys and accountants retained to provide the services. The cost of legal and accounting services obtained by Manager in its capacity as Owner's agent are an expense of the Property and may be paid by Manager from the Property Operating Account. Notwithstanding the forgoing, Manager may elect to utilize an in-house legal department to comply with this Agreement or for certain matters relating to the Property if Manager's and Owner's interests are congruent. Matters related to the Property will be evaluated on a case by case basis and limited to the following: vendor attorney demands, fair housing complaints, lawsuits, legal actions or proceedings for the enforcement of any rental term, and the dispossession of tenants or other persons from the Property. Services provided by Manager's in-house legal department shall be on a gratuity basis, subject to the reimbursement of direct administrative costs. Manager agrees not to exert pressure against the independent judgment of its in-house legal department, nor shall it seek to further its own economic, political, or social goals. Owner will be encouraged to obtain its own legal counsel if there is any conflict of interest. No reimbursement of any administrative costs will be sought if the claim, demand, or lawsuit arises out of Manager's negligence, or its failure to fulfill its duties stated in this Agreement.

13.02 Owner is responsible for preparing its income tax return(s). Manager will maintain the records and prepare reports relating to the Property in a manner convenient for Owner's accountant for use in preparing Owner's income tax return.

ARTICLE 14. COMPENSATION FOR MANAGER'S SERVICES

14.01 Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Owner shall pay Manager the percentage of gross collected rental at the Premises during the previous calendar month set forth in **Exhibit B** of this Agreement (the "**Management Fee**") plus all reimbursable charges, costs, expenses and other liabilities Manager is entitled to hereunder and/or identified in **Exhibit B** of this Agreement. For purposes of calculating the Management Fee, the gross collected rental and other income at the Property shall include, without limitation, rents, parking fees, laundry income, forfeited security deposits, pet deposits, late charges, interest, rent claim settlements, litigation recoveries net of litigation expenses, lease termination payments, vending machine revenues, business interruption insurance proceeds, other fees and other miscellaneous income. The Management Fee and all reimbursable charges will be paid on or before the 10th day of each calendar month during the term of this Agreement from the Property Operating Account.

14.02 Manager shall also earn a one-time Two Hundred Dollars ($200.00) per unit payment ("**Unit Turn Fee**") for the coordination and completion of each renovated unit interior approved by Owner or Asset Manager each quarter until 100% of the units have been renovated. Mere turnover maintenance shall not be considered to be interior renovation.

14.03 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

ARTICLE 15. WARRANTIES / NO LIABILITY

15.01 Owner represents and warrants as follows: (a) Owner has the full power and authority to enter into this Agreement, and the person executing this Agreement is authorized to do so; (b) there are no written or oral agreements affecting the Property other than the tenant leases or rental agreements, copies of which have been furnished to Manager; (c) all permits for the operation of the Property have been secured and are current; and (d) at the time of execution of this Agreement, to the best of Owner's actual knowledge, the Property comply with all legal requirements, including but not limited to zoning regulation, building codes, and health and safety requirements.

15.02 Manager represents and warrants as follows: (a) the officers of Manager have the full power and authority to enter into this Agreement; and (b) there are no written or oral agreements by Manager that will be breached by, or agreements in conflict with, Manager's performance under this Agreement.

15.03 Manager assumes no liability whatsoever for any acts or omissions of Owner or any previous owners of the Property, or any previous property managers or other agents of either Owner or Manager. Manager assumes no liability for any failure or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any rental agreement or otherwise unless solely caused by willful misfeasance of Manager. Nor does Manager assume any liability for previously unknown violations environmental or other regulations which may become known during the period this Agreement is in effect. Any such environmental violations or hazards discovered by Manager shall be brought to the attention of Owner in writing, and Owner shall be responsible for such violations or hazards. Manager also assumes no liability for any failure of computer hardware or software of miscellaneous computer systems to accurately process data (including, but not limited to, calculating, comparing, and sequencing).

15.04 Manager does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summons received by Manager relating to such matters. Owner authorizes Manager to disclose the ownership of the Property to any such officials and agrees to indemnify and hold Manager, it representatives, servants, and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations; provided, indemnity shall not be applicable if Manager has actual knowledge of any such violation or alleged violation but fails to give notice to Owner, as provided under the terms and provision of this Agreement.

15.05 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

15.06 Manager specifically disclaims, does not assume and is given no responsibility for any personal injury, disability, illness, damage, loss, claim, liability or expense of any kind resulting from or in connection with any infectious disease occurring on the Property, including such diseases as may be

categorized as a worldwide pandemic by the World Health Organization or the Centers for Disease Control and Prevention within the United States Department of Health and Human Services. Owner shall indemnify and hold harmless Manager from any and all such claims with respect to such infectious diseases.

ARTICLE 16. INDEMNITY

16.01 Except in the event of Manager's gross negligence, willful misconduct, Owner hereby agrees to indemnify, defend and hold harmless Manager, its shareholders, officers, directors, affiliates, agents and employees harmless from any and all costs, expenses, penalties, interest, reasonable attorney's fees, accounting fees, expert witness fees, suits, liabilities, damages, demand losses, recoveries, settlements or claims for damages, including but without limitation claims based in tort, personal injury, or any action or claim (collectively, "**Liabilities**") which in any way pertains to the management and operation of the Property, whether such action is brought by Owner or any third party. ***This duty of indemnity shall also apply as to all cases in which Manager has followed the written directions of Owner with regard to the management of the Property.*** In the event Manager deems it necessary to procure independent legal representation due to a conflict between Manager and Owner in any such proceeding, Manager shall have the right to select its own attorneys. Regardless of Manager's conduct, Manager shall be indemnified by Owner to the extent of available insurance proceeds. Owner shall also be responsible for the payment of any deductible payments incurred by Manager in the defense of any such claim that is covered by Owner's insurance.

16.02 MANAGER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS OWNER FROM LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE EXTENT THAT SUCH LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES ARE NOT FULLY REIMBURSED BY INSURANCE AND ARE INCURRED BY OWNER BY REASON OF MANAGER'S DELIBERATE DISHONESTY, WILLFUL MISFEASANCE OR GROSS NEGLIGENCE.

16.03 In addition to the foregoing, each party shall indemnify, defend and save the other party harmless from any and all claims, proceeding or liabilities as well as all cost and expenses thereof (including, but not limited to, fines, penalties, and reasonable attorneys' fees) involving an alleged or actual violation by the party of any statute, rule or regulation pertaining to the Property, the management or the operation.

16.04 If one party indemnifies the other under any provision of this Agreement, the indemnifying party will defend and hold the other harmless, and the indemnifying party will pay the indemnified party's reasonable attorney's fees and costs; however, no indemnified party shall settle any claim without the indemnifying party's prior written consent.

16.05 Nothing in this Article 16 shall be deemed to affect any party's rights under any insurance policy procured by such party or under which such party is an insured or an additional insured. It is the intention of the parties that Manager be included as an insured under Owner's commercial general liability policy to cover inherent and operational hazards associated with the Property. It is thus understood that if bodily injury, property damage or personal injury liability claims are brought or made against Manager or Owner, or both, based upon the alleged actions of Manager in performing its services hereunder, which are covered by Owner's commercial general liability insurance, such coverage for Manager shall not be impaired, reduced or barred by the above indemnity provisions. All indemnities contained in this Agreement shall survive the expiration or termination of this Agreement.

ARTICLE 17. INTEGRATION OF AGREEMENTS AND ASSUMPTION AND ASSIGNMENT

17.01 The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit C** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

17.02 Except as otherwise provided herein, neither party may assign this Agreement without the prior written consent of the other party. Notwithstanding the preceding sentence, Manager may assign this Agreement without the consent of Owner in connection with a merger, consolidation, reorganization or sale of all or substantially all of the assets of its business. This provision does not limit either party's right to assign this Agreement to an affiliate or related person or entity when the obligations assigned will be performed by substantially the same persons. Any unauthorized assignment is void.

17.03 Owner may but shall not be obligated to assign its rights and obligations under this Agreement to a buyer of the entire Property without Manager's consent, provided that the buyer expressly assumes the obligations of Owner under this Agreement.

ARTICLE 18. TERMINATION

18.01 This Agreement may be terminated by either party upon sixty (60) days written termination notice from the terminating party to the other party. This Agreement may be terminated by Owner upon the sale of the Property to an unaffiliated third party**.**

18.02 If either party (1) voluntarily files for bankruptcy or other relief under statutes or rules relating to insolvency, (2) makes an assignment for the benefit of creditors, or (3) is adjudicated bankrupt, the other party may terminate this Agreement without notice.

18.03 This Agreement will terminate if the Property is destroyed totally or to an extent that they are substantially unusable for their intended uses.

18.04 This Agreement may be terminated by the non-breaching party in the event the breaching party commits a material breach of this Agreement which is not cured within 5 days after giving written notice for the failure to pay money when required and otherwise within 20 days after giving written notice of such other material breach.

18.05 When this Agreement terminates, the following will apply:

(a) Manager will promptly deliver to Owner in electronic format all books, records and funds in Manager's possession relating to the Property, all keys to the Property, and all other items or property owned by Owner and in Manager's possession. Any documents shipped to Owner shall be at Owner's expense. Manager is entitled to retain copies of all documents referred to in this Article 18.5(1), but Manager shall have no obligation to maintain any books or records relating to the Property for more than sixty (60) days after termination, unless Manager is required by law to maintain the books and records for a longer period, in which case, Manager shall maintain such books and records of the duration required by law.

(b) Manager will vacate any space at the Property except as occupied under a separate lease with the Owner.

(c) Manager's right to compensation will cease, but Manager will be entitled to be compensated for services rendered before the termination date along with budgeted reimbursable expenses, and to receive the additional compensation herein provided in 18.5(f) and 18.5(g), to the extent earned. Manager shall be authorized to pay Manager all amounts due under this Article 18.5(c) from the Property Operating Account immediately upon termination.

(d) The agency created under this Agreement will cease, and Manager will have no further right or authority to act for Owner.

(e) Owner assigns to Manager any rent moneys received by Manager through third party collection efforts one year after termination. For collections made within one (1) year after termination, Owner assigns to Manager any rent moneys received through third party collection efforts. Manager shall be entitled to retain a fee equal to five percent (5%) of the gross amounts collected by such third party collections, and shall remit the balance to Owner.

(f) The indemnity provisions of this Agreement will remain in effect.

(g) Notwithstanding anything in this Agreement to the contrary, if Owner terminates this Agreement in the first year of the initial one-year term of this Agreement for any reason other than pursuant to Articles 18.2, 18.3 or 18.4, Owner shall within two (2) business days after the date of such termination pay Manager as liquidated damages the Early Termination Fee set forth in **Exhibit B** (the "**Early Termination Fee**"). Manager shall be authorized to pay Manager the Early Termination Fee from the Property Operating Account immediately upon termination.

(h) Manager's post-closing duties and obligations may span a period not to exceed sixty (60) days. During this period, Owner shall pay Manager the monthly Post – Closing Management Fee set forth in **Exhibit B** (the "**Post – Closing Management Fee**"). Post-closing duties and obligations include, but are not limited to, entering invoices and cutting checks, recording post-closing entries and preparing financial statements, reconciling bank statements, and consulting with tax preparers or auditors. Manager shall be authorized to pay Manager the Post - Closing Management Fee from the Property Operating Account immediately upon termination.

(i) Manager will submit to Owner an estimate of the additional funds required to pay all obligations incurred by the Property through the termination date. Owner shall promptly remit all additional funds required. Manager will not be obligated to advance Manager's funds for payment of obligations incurred on behalf of the Owner. Owner shall provide Manager with such security as reasonably determined by Manager against all unfunded obligations or liabilities which Manager may have properly incurred on behalf of Owner hereunder.

ARTICLE 19. NONSOLICITATION

Owner recognizes that Manager has a substantial investment in its employees and therefore agrees that Owner shall not, during the term of this Agreement or, without the written consent of Manager, for a period of one (1) year after termination of this Agreement for any reason, directly or indirectly, (i) solicit, recruit or hire any existing or former employee of Manager or (ii) encourage any existing or former employee of Manager to terminate his/her relationship with Manager for any reason. An employee of Manager shall no longer be considered a former employee if his/her relationship with Manager terminated more than twelve (12) months prior to the conduct in question.

ARTICLE 20. PATRIOT ACT COMPLIANCE

Manager and Owner hereby make the following additional representations, warranties and covenants, all of which shall survive the execution and delivery of this Agreement.

(a) Neither Manager nor Owner are now or shall be at any time during the term of the Agreement a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the Lists.

(b) Neither Manager nor Owner (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Manager and Owner are in compliance with any and all applicable provisions of the Patriot Act.

(d) Manager and Owner will comply with all applicable Patriot Act Compliance Procedures.

(e) If either Manager or Owner obtains knowledge that either party or their respective employees become listed on the Lists or are indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, each party shall immediately notify the other party upon receipt of knowledge of such events, and shall immediately remove such employee(s) from employment at or in connection with the Property.

(f) If Manager obtains knowledge that any tenant at the Property has become listed on the Lists, is arrested (and such charges are not dismissed within thirty (30) days thereafter), convicted, pleads nolo contendere, indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, Manager shall immediately notify Owner and, upon notice from Owner, proceeds from rents of such tenant shall not be deposited in the Operating Account hereunder and Manager shall provide Owner with such representations and verifications as Owner shall reasonably request that such rents are not being so used.

(g) A "U.S. Person" is a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories. "Lists" mean any lists publicly published by OFAC, (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Money Laundering Control Act of 1986, 18 U.S.C.A. 981 et seq., Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

ARTICLE 21. GENERAL PROVISIONS

21.01 Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Owner and Manager individually may specify hereafter in writing:

If to Owner:

Crown Capital Holdings LLC
c/o White and Case
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 6060
elapuma.crowncapital@gmail.com

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

and to Manager as follows:

LYND MANAGEMENT GROUP LLC
Attn: Legal Department
4499 Pond Hill Road
San Antonio Texas 78231

With a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker
cwalker@lippes.com

Such notice or other communication shall be sent (a) via hand delivery, or (b) mailed by United States registered or certified mail, return receipt requested, postage prepaid, or (c) by a nationally recognized overnight delivery service (such as FedEx or UPS), or (d) via telecopy or email (provided that a copy of such notice is also delivered within twenty-four (24) hours by one of the other methods listed herein). Such notice or other communication delivered by hand, by telecopy or email, or overnight delivery service shall be deemed received on the date of delivery and, if mailed, shall be deemed received upon the earlier of actual receipt or forty-eight (48) hours after having been deposited in the United States mail as provided herein. Any party to this Agreement may change the address which all such communications and notices shall be sent hereunder by addressing such notices, as provided for herein.

21.02 This Agreement will bind and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as this Agreement states otherwise.

21.03 Time is of the essence in this Agreement.

21.04 No delay or failure to exercise a right under this Agreement, nor a partial or single exercise of a right under this Agreement, will waive that right or any other under this Agreement.

21.05 This Agreement constitutes the parties' sole agreement and supersedes any prior understandings or written or oral agreements between them relating to its subject matter. Except as otherwise herein provided, any and all amendments, additions to or deletions from this Agreement or any Exhibits shall be null and void unless approved by the parties in writing.

21.06 This Agreement and the Exhibits attached hereto (which Exhibits are incorporated herein by this reference for all purposes) supersede and take the place of any and all previous management agreements entered into between the parties hereto relating to the Properties. This Agreement may be executed concurrently in one or more counterparts, each of which will be considered an original, but all of which together constitute one instrument.

21.07 If a court of competent jurisdiction holds any one or more of the provisions of this Agreement to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, which will be construed as if it had never contained such illegal, invalid or unenforceable provision.

21.08 All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21.09 If there is a dispute between the parties, the parties agree that all questions as to the respective rights and obligations of the parties hereunder are subject to arbitration, which shall be governed by the rules of the American Arbitration Association (the "AAA Rules"). Any arbitration shall be strictly confidential between the parties, any arbitrator, and their respective attorneys and necessary and participating witnesses. In addition:

(a) If a dispute should arise under this Agreement, either party may within thirty (30) days make a demand for arbitration by filing a demand in writing with the other party.

(b) The parties may agree on one arbitrator, but in the event that they cannot agree, there shall be three arbitrators, one named in writing by each of the parties within fifteen (15) days after the demand for arbitration is made and a third to be chosen by the two named. Should either party refuse or neglect to join in the appointment of the arbitrators, the arbitrators shall be appointed in accordance with the provisions of the AAA Rules.

(c) All arbitration hearings, and all judicial proceedings to enforce any of the provisions of this agreement, shall take place in Bexar County, Texas. The hearing before the arbitrators on the matter to be arbitrated shall be at the time and place within Bexar County, Texas as selected by the arbitrators. Notice shall be given and the hearing conducted in accordance with the provisions of the AAA Rules. The arbitrators shall hear and determine the matter and shall execute and acknowledge their award in writing and deliver a copy to each of the parties by registered or certified mail.

(d) In reaching any determination or award, the arbitrator will apply the laws of the state in which the Property is located without giving effect to any principles of conflict of laws under the laws of that state. The arbitrator's award will be limited to actual damages and will not include consequential, punitive or exemplary damages.

(e) If there is only one arbitrator, the decision of such arbitrator shall be binding and conclusive on the parties. If there are three arbitrators, the decision of any two shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction; or the court may vacate, modify, or correct the award.

(f) If the arbitrators selected pursuant to Section 21.09(b) above shall fail to reach an agreement within ten (10) days, they shall be discharged, and three new arbitrators shall be appointed and shall proceed in the same manner, and the process shall be repeated until a decision is finally reached by two of the three arbitrators selected.

(g) The costs and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators shall determine.

(h) Each party waives the right to litigate any issue concerning any dispute that may arise out of or relate to this Agreement or the breach of this Agreement, including any right of appeal with respect to a binding decision issued by any arbitrator with respect to any arbitration initiated pursuant to this Section 20.11

21.10 If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Agreement, the prevailing party is entitled to recover reasonable attorneys' fees and costs from the other in addition to any other relief that may be awarded.

21.11 This Agreement shall be governed by and construed in accordance with, the laws of the State of Texas, without regard to the principles of conflicts of laws.

21.12 Any legal suit, action or proceeding between the parties arising out of or relating to this Agreement shall be instituted in any federal or state court of competent jurisdiction located in San Antonio, Bexar County, Texas, and the parties hereby irrevocably submit to the jurisdiction of any such court in any suit, action or proceeding. Further, the parties consent and agree to service of any summons, complaint or other legal process in any such suit, action or proceeding by registered or certified U.S. Mail, postage prepaid, at the addresses for notice described in Section 21.01 hereof, and consent and agree that such service shall constitute in every respect valid and effective service.

21.13 Owner hereby expressly acknowledges that Manager and/or its affiliated entities may possess an interest in any other project or business, including but not limited to, the ownership, financing, leasing, operation, management, and/or sale of real estate projects, including apartment projects, other than the Property, whether or not such other projects or businesses are competitive with the Property. Owner hereby acknowledges that Owner shall have no claim whatsoever, of any kind, with respect to such Manager's involvement in such projects or businesses.

21.14 Manager shall not be responsible for any delay or failure of performance caused by fire or other casualty, labor dispute, government or military action, terrorism, transportation delay, inclement weather, Act of God, epidemics, act or omission of Owner, or any other cause beyond Manager's reasonable control.

21.15 **OWNER AND MANAGER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT OR TORT) BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR PERFORMANCE HEREUNDER**

21.16 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OWNER NOR MANAGER SHALL BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS OR ANY INDIRECT, CONSEQUENTIAL (EXCEPT ATTORNEYS' FEES AND COSTS TO BE PAID UNDER AN INDEMNITY SPECIFICALLY UNDERTAKEN UNDER THIS AGREEMENT), SPECIAL, INCIDENT, PUNITIVE OR OTHER EXEMPLARY LOSSES OR DAMAGES, WHETHER IN TORT, CONTRACT OR OTHERWISE, REGARDLESS OF THE FORESEEABILITY, PRIOR NOTICE, OR CAUSE THEREOF, THAT WOULD NOT OTHERWISE BE COVERED UNDER THE STANDARD LIABILITY OR PROPERTY INSURANCE FORMS REQUIRED OF THE PARTIES HEREUNDER.**

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the 10th day of June, 2025.

OWNER:

RH Chenault Creek LLC
a Delaware limited liability company

By: _____
Elizabeth LaPuma,
Authorized Signatory

MANAGER:

LYND MANAGEMENT GROUP LLC
a Delaware limited liability company

By: */s/ Justin Utz*
Justin Utz
Authorized Signatory

EXHIBIT A

Property

EXHIBIT B

Reimbursements, Fees and Costs

"Management Fee"	5% of gross collected rent, as calculated in Section 14.01 of this Agreement, during the previous calendar month or $5000 per month, whichever is greater, UNLESS the US Department of HUD or other applicable governing agency requires Management Fees to be assessed on a Per Unit Per Month (PUPM) basis, in which case the HUD Contract (9839) or HUD underwriting Provision in (221(d) loans) shall prevail.
"Construction Supervision Fee"	In the event Owner elects to engage Manager's Construction Services Department to provide supervision, oversight, and administrative support for a construction or rehabilitation of the Property, a Construction Supervision Fee will be charged as 10% of the total construction or rehabilitation cost at the Premises for projects. Such oversight may be assigned to an affiliate of the Manager.
"Early Termination Fee"	The greater of $7,500 or one month's management fee for 60 days if terminated during the first year of the initial one-year term for any reason other than pursuant to Articles 18.2, 18.3 or 18.4
"Employee Burden and Benefits Reimbursement"	Owner shall reimburse Manager, as an operating expense, the administrative costs for on-site personnel required to reasonably operate the Property in the amount of 4.9% of the site payroll. The reimbursement covers the following costs: claims handling expenses, benefits administration, HR tracking and administration (sick leave, vacation, maternity, etc.), COBRA administration, conflict resolution and 401k Plan administration. Also covered are the hard costs for ADP, employee screening and assessment, all recruiting advertisements such as Monster.com, Indeed.com and LinkedIn for job postings, and marketing.

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"Affordable Housing Compliance Fee"	If the Property is part of an affordable housing program requiring Compliance oversight, an affordable housing compliance fee shall be charged at $8.50 per unit per month (PUPM), to handle applicable affordable housing compliance management and reporting required for the Property (it being understood that Manager may outsource such obligation to a third party, an affiliate of Manager, or an independent consultant).
"Other Expenses"	Certain operating expenses are more efficiently processed through aggregation at a portfolio level by Manager prior to being directed to the Property for payment, thereby allowing Manager to secure volume pricing, ensure consistency in scope, enforce quality controls and reduce hours worked at the Property. As such, the below expense reimbursements are contemplated to be made in addition to the Management Fee and other fees and expenses identified in the Agreement. The services associated with these expenses are deemed critical to the Manager's ability to operate the property in an efficient and competitive fashion and are hereby incorporated into this Agreement. Technology Platform: RealPage Property Management Software at actual costs. (Includes the following modules - Leasing and Rents, Accounting, Affordable, Document Management, Business Intelligence, Budgeting, OPS Technology (Purchasing/Invoice Processing), Resident Screening, Website Management, Lead2Lease, Learning Management System, Prospect and Resident Portals, Payments, Online Leasing/Renewals, ILS Syndication, and Platinum Support).
"Property Marketing Services Fee"	Property marketing services are provided to each property that include managing and coordinating social media, liaising with media organizations and advertising agencies, create or coordinate content, track marketing results, and otherwise support all marketing strategies. The fee for this service is $1.30/unit per month.

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“Career Development Support”	A career development support fee will be charged as follows: $1.95 / unit (under 250 units) per month or $1.65 / unit (over 251 units) per month
“Post - Closing Management Fee”	A Post-Closing Management Fee will be charged for Manager’s post-closing duties and obligations, not to exceed sixty (60) days, at 200% of the management fee earned for the full month prior to termination
“Set-up Fee”	Upon execution of Agreement, the following fee will be assessed for set-up: • 0 to 100 units = $1,500 • 101 to 250 units = $3,000 • 251 to 400 units = $4,500 • 401 to max units = $6,000

Fees may be amended by the approved budget and incorporated into this Agreement for all purposes. For each fee or service that Manager bills Owner, sales and/or use taxes shall be added if required by state or local law.

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EXHIBIT C

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

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Schedule 4

Amended and Restated Property Management Agreement dated June 10, 2025

AMENDED AND RESTATED
PROPERTY MANAGEMENT AGREEMENT

THIS AMENDED AND RESTATED MASTER PROPERTY MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into as of June 10, 2025 by and between RH COPPER CREEK LLC, a Delaware limited liability Company, as ("**Owner**"),[1] and LYND MANAGEMENT GROUP LLC, a Delaware limited liability company ("**Manager**").

RECITALS

A. Owner is the owner of the Property, which is commonly known as Laguna Creek Apartments, having 216 units, and located at 6881 Parc Brittany Boulevard, New Orleans, LA 70126 (the "**Property**");

B. Manager is engaged in the business of operating and managing multi-family real property; and

C. On September 16, 2019, Owner and The Lynd Company entered into a Property Management Agreement (the "**Previous Agreement**" and, together with related asset management, property management and related agreements between the Debtors and the Manager and its affiliate, LAGSP LLC, the "**Prior Service Agreements**"). On or about January 1, 2022, The Lynd Company assigned its rights and obligations under the Previous Agreement to Lynd Management Group LLC, with the consent of Owner, and Lynd Management Group LLC has since assumed and performed all obligations of Manager under the Previous Agreement; and

D. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

E. Owner and Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

F. The Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Exhibit C** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**").

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Manager agree as follows:

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[1] The Owner and certain of its affiliates are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

ARTICLE 1. CONSIDERATION

This Agreement is made in consideration of the foregoing and the covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

ARTICLE 2. TERM AND CONDITION FOR EFFECTIVENESS

2.01 The Agreement shall continue for a period of one year (the "**Initial Term**"), unless terminated as provided in Article 18. This Agreement shall automatically extend for additional one-year terms unless either Owner or Manager deliver a written notice to the other not later than sixty (60) days prior to the expiration of the then current term. The terms of this Agreement shall otherwise remain the same unless amended pursuant to Section 20.6 of this Agreement.

2.02 This Agreement shall be effective upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "**Cure Amount**"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager (as defined below) of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however,* that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

ARTICLE 3. DESCRIPTION OF PROPERTY

The Property subject to this Agreement is more particularly described in **Exhibit A** attached hereto and by this reference made a part of this Agreement and is known by the common name set forth in **Exhibit A**.

ARTICLE 4. APPOINTING MANAGER AS OWNER'S AGENT

4.01 Owner appoints Manager as its sole and exclusive agent for managing the Property, and Manager accepts the appointment, subject to this Agreement. During the term of this Agreement, Manager may accept work performing similar services with respect to other property. Manager shall have in its employ at all times a sufficient number of employees to enable it to properly, adequately, safely and economically manage, operate, lease, maintain, and account for the Property in accordance with terms of this Agreement. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees, including, but not limited to, the immigration status of each employee, are the responsibility of Manager, which is in all respects the employer of such employees. Manager shall negotiate with any union lawfully entitled to represent such employees and may execute in its own name, and not as agent for Owner, collective bargaining agreements or labor contracts resulting therefrom. Except for third-party vendor(s)

providing services pursuant to a service contract(s), all personnel responsible for providing services pursuant to the terms of this Agreement shall be direct employees of Manager or affiliates of Manager, and Manager shall, for purposes of such employment relationship, be acting as an independent contractor and not as an agent or employee of Owner. Manager will not be considered a partner or joint venturer with Owner and thus will not be liable for financial losses relating to ownership or operation of the Property, including losses relating, but not limited, to default in tenant obligations or to expenses mandated by government regulations except as otherwise expressly provided herein. All duties to be performed by Manager under this Agreement shall be for and on behalf of Owner, in Owner's name, and for Owner's account.

4.02 Manager will have the duty to keep Owner's property separate from Manager's property and to avoid receiving any unauthorized benefit from operating, managing or using Owner's property. Except as Owner specifically authorizes, Manager will clearly identify itself as Owner's agent in all dealings with third parties.

4.03 Manager understands that Owner has engaged LAGSP, LLC, a Delaware limited liability company ("**Asset Manager**"), pursuant to an Amended and Restated Asset Management Agreement between Owner and Asset Manager dated June 10, 2025, to act as Owner's representative with respect to the day-to-day operations of the Property. Notwithstanding the obligations of Manager to Owner as set forth herein, Manager shall report all daily, monthly, quarterly, and annual operations and accounting with respect to the Property to Asset Manager on behalf of Owner. In addition, subject to any limitations set forth herein, Manager shall take operational direction from Asset Manager, on behalf of Owner, with respect to the Property, as if the same direction had been given directly by the Owner to Manager hereunder. In the event that Asset Manager is terminated or replaced by Owner, Owner shall give notice of the same to Manager and all deliveries to be given to Asset Manager hereunder shall instead be given to Owner. Notwithstanding the terms of this provision, the written consent of the Owner (and not Asset Manager) shall be required for any adoption of or amendment to any Budget with respect to the Property.

ARTICLE 5. PROFESSIONAL MANAGEMENT SERVICES

5.01 Manager will furnish the services of its organization in managing the Property consistent with commercially reasonable management principles. Manager will comply with all federal, state and local laws, ordinances, regulations, orders and other legal requirements that now or during the term of this Agreement apply to the services provided by Manager under this Agreement.

5.02 Should Owner wish Manager to perform services which are not otherwise governed by the terms and provisions of this Agreement, the parties shall meet to discuss and to agree upon the scope of such additional services and the additional compensation to be paid by Owner to Manager for such additional services. Owner may elect to contract with entities in which Manager has a financial interest or other affiliation, including certain insurance services or utility services. Any relationship Owner may enter into with an entity related to Manager does not constitute an agency relationship between Owner and the related entity. Manager's related business entities are for-profit enterprises which may receive compensation, incentives, commissions and/or coordination fees from third parties in connection with the services offered.

5.03 Manager shall be authorized to enter into agreements, as agent for Owner and in Owner's name, for all utility and other services provided to the Property. Any agreement which cannot be terminated by Owner or Manager on thirty (30) days' notice without the payment of any penalty or premium or which has a total contract value of more than $5,000 must be approved by Owner.

ARTICLE 6. ON-SITE MANAGEMENT FACILITIES

Owner shall provide rent-free space at the Property for the exclusive use of the Manager in a location sufficient for the use of Manager to conduct the business of the management of the Property consistent with that used for such purposes by similarly situated properties. Owner shall pay all reasonable expenses related to such office, including, but not limited to, furnishings, maintenance, equipment, postage, office supplies, electricity, other utilities, and telephone services. The Property shall provide suitable apartment units within the Property for the use of the resident manager and such assistant managers or maintenance personnel in accordance with the Budget or as otherwise approved in writing by Owner. Manager shall be entitled to provide such employees with such rental and utility concessions as Manager may deem appropriate under the circumstances, subject to the Budget.

ARTICLE 7. MANAGER'S DUTIES RELATING TO LEASING AND TENANTS

7.01 Manager will use commercially reasonable efforts to procure tenants for the Property. As Owner's agent, Manager will be authorized to negotiate and execute initial leases and renewals, modifications, and terminations of existing leases. Manager will set and change rental rates and the amounts of other tenant charges relating to the Property in accordance with the budget. Manager may not execute any lease for a period exceeding twenty-four (24) months without securing Owner's prior consent. All costs of leasing shall be paid out of the operating account for the Property in accordance with the budget.

7.02 During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing agent with respect to any leases for commercial or residential space at the Property. Owner agrees to promptly forward all inquiries about leases or rental agreements to Manager. Manager is the Owner's exclusive agent in leasing the Property.

7.03 Manager may advertise the availability of rental space at the Property by using appropriate communications media. All advertising expenses will be expenses of the Property.

7.04 Manager may obtain credit reports about prospective tenants from reputable credit-reporting agencies. The cost of such reports is an expense of the Property. Manager may impose a charge on prospective tenants to pay for such cost, if permitted by local law.

7.05 As permitted by applicable local law, rules and regulations as part of the application for a Lease, Manager will require each prospective tenant to pay an administration fee. Manager may require a lesser Administrative Fee if Manager determines that (1) the Administrative Fee is a material consideration in a prospective tenant's decision to lease, (2) it is unlikely that the apartment to be leased by other than the prospective tenant within a reasonable time, and (3) the prospective tenant's financial condition and integrity present a small risk of loss to Owner.

7.06 Manager will use its best efforts to collect, deposit and disburse cash security deposits according to each lease and the requirements of the law. Manager will deposit cash security deposits in an escrow account opened by Manager in the name of the Property (the "**Security Deposit Account**") and shall retain on deposit in such account an amount sufficient to meet anticipated refund requirements. Manager shall be an authorized signatory on the Security Deposit Account. All cash security deposits shall be returned to the resident per applicable laws and timeframes. Owner agrees that Manager will not transfer any cash security deposit to Owner unless such transfer is made in accordance with applicable legal requirements. Any interest on cash security deposits not required by law to be paid to tenants shall be paid to the Owner. In the event that the Owner maintains an alternate to cash security deposits, Manager will use best efforts to confirm any such non-cash security deposits and keep reasonable records of such non-cash deposits.

7.07 Manager will collect when due all rents, charges, and other amounts due to Owner relating to the Property. Such receipts will be deposited in an account in the name of the Property (the "**Property**

Operating Account"), on which account Manager shall be an authorized signatory. Under no circumstances shall Manager be liable to Owner for any uncollected rents, any other income or any bad debt resulting from operations at the Property

7.08 Manager may, in its sole discretion, institute in Owner's name all legal actions or proceedings for the enforcement of any rental term, for the collection of rent or other income due to the Property, or for the eviction of dispossession of tenants or other persons from the Property. Manager is authorized to sign and serve such notices as Manager or Owner deem necessary for the enforcement of rental agreements, including the collection of rent and other income. Manager may settle, compromise and release such legal actions or suits or to reinstate such tenancies without the prior consent of Owner, if such settlement, compromise, or release shall involve an amount in controversy of Two Thousand Dollars ($2,000.00), or less. Where the amount in controversy is in excess of Two Thousand Dollars ($2,000.00), Manager shall first obtain the written authorization of Owner, which may be in the form of an email, before entering into any compromise, settlement, or release of legal actions. Reasonable attorney's fees for outside counsel, filing fees, court costs, travel expense, other necessary expenditures, and administrative costs incurred by Manager's in-house legal department in connection with such action shall be paid out of the Property Operating Account or shall be reimbursed directly to Manager by Owner. All funds recovered from tenants shall be deposited into the Property Operating Account. Unless otherwise directed by Owner, Manager may select the attorney or attorneys to handle any and all such litigation or utilize its in-house legal department. However, in the event of an emergency, Manager may authorize any expenditure which, in Manager's reasonable opinion, is necessary to preserve and protect the Property, to alleviate a condition adverse to human or animal life, to take such actions as may be ordered by any federal, state or local government agency. Manager shall promptly notify Owner and Asset Manager of the nature of any such emergency and the action taken and expenses incurred in connection therewith

7.09 Manager will comply with all applicable federal, state and local laws prohibiting discrimination in leasing that are now in effect or come into effect during the term of this Agreement.

ARTICLE 8. FINANCIAL MANAGEMENT

8.01 Upon the commencement of the Initial Term, Owner shall remit to Manager the amounts necessary to fully fund the Property Operating Account and the Security Deposit Account. Manager and its designated employees shall be the only signatories on the Property Operating Account and any other bank accounts for the Property.

8.02 If the Property is to be developed or is under construction, Owner shall fund the Property Operating Account with an amount equal to four (4) months of the projected Management Fee and operating expenses for the Property no later than four (4) months before the projected date of first occupancy. Manager will use those funds to cover Manager's expenses to set up the management facilities at the Property and other initial costs for a newly constructed Property.

8.03 Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program. Owner hereby agrees that Manager shall have no liability for any loss of funds contained in the Property's bank accounts, including but not limited to any loss due to third party fraud or due to the insolvency of the bank or financial institution in which its accounts are kept; provided, however, that Manager shall be liable to Owner in the event such loss arises from the gross negligence or willful misconduct of Manager's employees. Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program.

8.04 A cash reserve in the amount of Twenty-Five Thousand Dollars ($25,000) shall be maintained in the Property Operating Account by Owner and shall be readily available to Manager during

the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Working Capital Reserve**").

8.05 A cash reserve in the amount of (2) weeks of estimated payroll expenses, shall be maintained in the Property's payroll account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Payroll Reserve**").

8.06 If at any time during the Term the Working Capital Reserve and/or the Payroll Reserve is diminished, Manager will request, in writing to Owner, that the necessary additional funds be deposited by Owner in an amount sufficient to maintain the reserve amounts required above. Owner will deposit the additional funds requested by Manager within ten (10) days of receiving such written request. In the event Owner does not adequately replenish such reserve funds within said period, Manager may elect to terminate this Agreement in accordance with Article 18 of this Agreement. Exercise of such termination right shall be Manager's sole remedy for any breach by Owner of this Article 8.

8.07 Within sixty (60) days of the execution of this Agreement, Owner (or its prior management company) shall provide a budget to Manager. Manager shall have thirty (30) days to review and provide comments to the submitted budget ("**Review Period**"). If Manager does not provide comments to the Budget during the Review Period, Manager shall be deemed to have accepted the budget and shall operate the Property in accordance therewith. If Manager provides comments and such comments are not accepted by Owner, then Manager shall use commercially reasonable efforts to operate the Property with funds and staffing then available based on the Owner's proposed budget. Thereafter annually Owner and Manager shall establish mutually agreeable annual budgets no later than thirty (30) days before commencement of the year to be covered by such budget (the "**Budget Due Date**"). The initial approved budget as agreed to in writing between Owner and Manager. If the parties are unable to agree on subsequent budgets or Owner fails to provide approval or instructions on such subsequent budgets, the budget then in effect shall govern but each line item shall be increased by 5%. Owner acknowledges that the Budget is intended only to be a reasonable estimate of the Property's income and expenses for the applicable calendar year, and Manager shall not be deemed to have made any guarantee, warranty or representation whatsoever in connection with the Budget. Owner will not unreasonably withhold approval of necessary expenditures in excess of budgeted amounts. Owner shall be deemed to have granted its consent or to have given its approval for any expenditure requiring Owner's consent or approval under this Agreement which is provided for in an approved Budget up to the amount therein provided for.

8.08 When the following items are payable, Manager will make the disbursements promptly from the funds deposited to the Property Operating Account subject to necessary funds being made available by Owner. From the Property Operating Account, Manager is authorized to pay or to reimburse Manager for all expenses and costs of operating the Property and for all other sums due Manager under this Agreement, including Manager's compensation which is described and set forth in Article 14 hereof. Owner has sole responsibility for the timely payment of all authorized expenses of the Property. Owner shall provide sufficient funds to ensure that the Property Operating Account shall at all times contain funds sufficient to meet the operating requirements of the Property. Expenses will be paid in the following order should collected funds be insufficient to satisfy the current debts and obligations of the Property:

(a) Any payments in connection with any mortgages for the Property, including but not limited to amounts due for principal amortization, interest, mortgage insurance premiums, ground rents, taxes and assessments, and fire- and other hazard-insurance premiums if not previously paid;

(b) Compensation payable to Manager as provided in this Agreement;

(c) All sums otherwise due and payable by Owner as expenses of the Property that Manager authorizes to be incurred under this Agreement; and then

(d) Net proceeds due to Owner.

8.09 Manager will disclose all rebates, discounts, or commissions collected by Manager, or credited to Manager's use, for obtaining goods or services for the Property, and Manager will credit the rebates, discounts, or commissions to the Property Operating Account. Manager is not required to disclose or credit to Owner any rebates, discounts, or commissions for expenses borne by Manager and not reimbursed to Manager by Owner. Manager hereby discloses that its current preferred vendors for supplies, renters insurance and products are: HD Supply, Maintenance Supply Headquarters, AC Captive Services LLC, Moen, Sherwin Williams, IDA Construction, M&M Contracting, RealPage, Resynergy, and Leasing Desk Insurance Services. Manager also discloses that it has an ownership interest in a utility billing company called Resynergy and an asset management/construction manager, Lynd Acquisitions Group LLC and intends to utilize those services in connection with the Property. Lastly, Manager also discloses that it may receive revenue sharing from its preferred vendors and, additionally, may receive contributions from its preferred vendors for its leadership, training, and other events.

8.10 Manager will organize and maintain a system of controls to ensure that obligations will be incurred only if authorized by this Agreement. The control system will also ensure that bills, invoices, and other charges are paid from the Property Operating Account, to the extent funds are available in such account, only if the appropriate value has actually been received and such expense or charge is authorized by this Agreement. In carrying out this responsibility, Manager will authorize only its supervisory personnel to incur obligations and authorize payment for goods and services related to the Property.

8.11 Manager will keep Owner informed of any actual or projected deviation from the receipts or disbursements stated in the approved budget. Except for the disbursements authorized in this Agreement or by the approved budget, funds will be disbursed from the accounts described herein only as Owner may direct from time to time.

8.12 If the balance in the Property Operating Account is insufficient to pay projected disbursements due and payable within a 30-day period, Manager will promptly notify Owner of that fact. The notice will describe in detail funds available and projected income and expenses. Promptly after receiving this notice, but no later than ten (10) days, Owner will remit to Manager sufficient funds to cover the deficiency provided such deficiency arises from expenditures provided for in the approved budget. Manager is not required to use its own funds to cover any such deficiency.

8.13 Except as otherwise specifically provided, all costs and expenses incurred by Manager in fulfilling its duties to Owner, including, but not limited to the charges and fees for work performed at the Property (whether contracted for by Owner or by Manager) shall be for the account of and on behalf of Owner. Such costs and expenses shall include reasonable wages and salaries and other employee-related expenses of all on-site and off- site employees of Manager who are engaged in the operation, management, maintenance and leasing or access control of the Property, including, without limitation, taxes, insurance and benefits relating to such employees and legal, travel and other out-of-pocket expenses which are directly related to the management of the Property. All costs and expenses for which Owner is responsible under this Agreement shall be paid by Manager out of the Property Operating Account. In the event said account does not contain sufficient funds to pay all said expenses, Owner shall promptly fund all sums necessary to meet such additional costs and expenses. Manager shall have no responsibility to use its own funds to cover or pay for any such costs or expenses.

8.14 All purchases, expenses and other obligations incurred in connection with the operation of the Property shall be the sole cost and expense of Owner. All such purchases shall be made by Manager solely

on behalf of Owner as its agent and not as a principal. Manager shall be under no duty to utilize or apply Manager's own funds for the payment of any such debt or obligation. In the event that there are insufficient funds in the Property Operating Account, Manager may advance its own funds for such purpose, in which event Owner shall promptly repay to Manager all such sums expended, together with interest at eight percent (8%) per annum calculated from the date of Manager's advancement of funds to the date of repayment from Owner.

8.15 Manager may lease apartments located at the Property for use by on-site personnel at a twenty percent (20%) discount of the then-current fair market rental value upon Owner's prior written approval, which approval shall not be unreasonably withheld.

ARTICLE 9. OPERATING AND MAINTAINING THE PROPERTY

9.01 Manager is authorized to cause the Property to be maintained and repaired according to this Agreement. Maintenance and repair includes, but is not limited to, cleaning, painting, decorating, plumbing, carpentry, masonry, electrical maintenance, grounds care, and any other maintenance and repair work that may be necessary. On behalf of Owner and as its agent, Manager is authorized to buy all materials, equipment, tools, appliances, supplies, and services necessary, in Manager's reasonable judgment, for properly maintaining and repairing the Property, all of which are expenses of the Property.

9.02 Manager, as agent of Owner, will perform the following specific duties:

(a) Give attention to preventive maintenance at the Property. The services of Premise's regular maintenance employees will be used to the extent feasible in Manager's reasonable judgment.

(b) Contract with qualified independent contractors for maintaining and repairing air-conditioning and heating systems, and for extraordinary repairs beyond the capability of regular maintenance employees.

(c) Contract for water, gas, electricity, extermination, laundry facilities, cable television, telephone service, and other goods and services necessary in operating and maintaining of the Property to the extent not previously contracted for. Manager may institute or contract to an affiliate for a "RUBS" or similar system to recover as much of the utility costs as can be passed on to tenants, consistent with local law and the local market.

(d) Receive and investigate all service requests from tenants, taking such action thereon as may be reasonably justified, and keeping records of the requests and services provided. Manager will make arrangements to receive and respond to emergency requests on a 24-hours-a-day, seven days-a-week basis. After investigation, Manager will report serious maintenance problems to Owner.

(e) Use reasonable efforts to require that all maintenance and repairs be done in material compliance with known applicable building codes and zoning regulations. Manager will notify Owner promptly of all written orders, notices and other communications received by Manager from any federal, state or local authorities. Manager will comply with all applicable governmental requirements. With Owner's prior written consent, Manager may appeal from any governmental requirement that Manager considers unreasonable and invalid, and Manager may compromise or settle any dispute regarding any governmental requirement with Owner's prior written consent. Owner acknowledges that Manager is not an expert or consultant regarding the Property's compliance with government requirements; accordingly, Manager's obligations hereunder are limited to taking action with respect to matters that Manager is actually aware do not comply with such requirements. Owner will indemnify and defend Manager from any liability

incurred by Manager for complying with an instruction from Owner that is contrary to a governmental requirement.

(f) To the extent the applicable lender requirements have been disclosed to Manager in writing, Manager shall comply with the operation and maintenance plans for (i) asbestos, and (ii) mold and moisture.

9.03 Regardless of the other provisions of this Agreement, Manager may not authorize any expenditure in any instance for labor, materials, or otherwise in connection with maintaining and repairing the Property in excess of Two Thousand Dollars ($2,000.00) without Owner's prior approval. This limitation does not apply to (1) recurring expenses within the limits of the approved budget, (2) emergency repairs involving manifest danger to persons or property, or (3) expenses necessary to avoid imminent suspension of any necessary service to the Property. If Manager makes an expenditure exceeding the limit in compliance with this paragraph, Manager will inform Owner of the facts as promptly as reasonably possible.

9.04 Manager may not authorize any structural changes or major alterations to the Property without Owner's prior written consent.

9.05 Manager shall assist Owner in identifying and soliciting available security service companies from which Owner may select a security service provider and which Owner may direct Manager to contract with on Owner's behalf, which Manager shall supervise as a vendor; however, Manager will not be responsible for the acts or omissions of the work of said security service provider.

9.06 Manager will use commercially reasonable efforts to adequately staff the Property with qualified personnel at all times.

9.07 Manager is not responsible for providing security services to the Property. Subject to Owner's approval, Manager will, in Owner's name and at Owner's expense, contract with a third party to provide security services to the Property. In no event shall Manager have any liability to Owner or any other party for criminal acts of any kind committed by tenants or third parties on or with respect to the Property.

ARTICLE 10. RECORDKEEPING AND REPORTING

10.01 Manager will maintain accurate, complete, and separate books and records according to standards and procedures sufficient to respond to Owner's reasonable financial information requirements. The records will show income and expenditures relating to operation of the Property and will be maintained so that individual items and aggregate amounts of accounts payable and accounts receivable, available cash, and other assets and liabilities relating to the Property may be readily determined at any time.

10.02 Manager will make available to the Owner, upon request, copies of each check written on the Property Operating Account and will furnish Owner with the monthly report herein described, as required by Owner at Owner's expense.

10.03 Manager will furnish to Owner a Monthly Report of all receipts, disbursements, occupancies and vacancies on or before the 15th day of each month covering the previous month's activity (the "**Monthly Report Date**"). Reports will be prepared and transmitted to the Owner in electronic PDF format, unless otherwise specified by Owner.

10.04 To the extent the applicable lender requirements have been disclosed to Manager in writing, prepare and timely deliver reports required to be delivered to any lender holding a mortgage loan or

mezzanine loan with respect to the Property pursuant to the terms of the loan documents evidencing and securing such loan.

10.05 To the extent regulatory agreements have been disclosed to Manager in writing, Manager shall cooperate and assist in the reporting and preparation of any materials requested by, or required to be delivered to, any governmental authority. As the term is used herein, regulatory agreements means all documents and instruments for the benefit of any governmental authority or other person which regulate, restrict or otherwise govern the rental of any units at, or the operation of, the Property.

10.06 If required, for each fiscal year ending during the term of this Agreement, Owner will arrange for a certified public accountant to prepare an annual financial report based on such accountant's examination of the books and records maintained by Manager. The accountant will certify the report, which will be submitted to the Owner and to the Manager within 90 days after the end of the fiscal year. Compensation for the accountant's services is an expense of the Property or Owner.

10.07 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may inspect the books and records kept by Manager relating to the Property, which records will be maintained at Manager's corporate headquarters, including but not limited to all checks, bills, invoices, statements, vouchers, cash receipts, correspondence and all other records dealing with the management of the Property. The cost of any such inspection shall be an expense of the Property. Owner acknowledges and agrees that much if not all of such books and records may be in Manager's electronic files.

10.08 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may have an audit made of all account books and records relating to management of the Property. The cost of any audit is an expense of the Property.

10.09 In the event Owner requests analysis or reporting in addition to Manager's reporting obligations under this Agreement, Manager may, in its sole discretion, perform the additional analysis or reporting, and, in each case, Owner shall pay to Manager (i) a minimum fee of Two Hundred Fifty and No/100 Dollars ($250.00) and (ii) a fee of One Hundred Twenty-Five and No/100 Dollars ($125.00) for each subsequent hour Manager works to create the analysis or report. The cost of any analysis or reporting under this Section 10.09 is an expense of the Owner.

ARTICLE 11. INSURANCE

11.01 It is the intention of the parties hereto to secure the broadest and most cost-effective insurance available to insure, defend and protect Owner and Manager in the operation, improvement and enhancement of the Property, including any project or construction management services performed relating to the Property. This has customarily been accomplished by insuring both parties under the same policy and/or policies of insurance. Thus, subject to any higher or stricter requirements of Owner's lender, Owner shall maintain, at its expense, during the Term of this Agreement:

(a) Commercial Property Insurance "All-risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal, loss adjustment expense, and increased cost coverage where applicable, to cover physical loss or damage to the Property from all perils, including but not limited to fire, flood, windstorm, earthquake, equipment breakdown, vandalism and malicious mischief;

(b) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and

including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The policy will include contractual liability with defense provided in addition to policy limits for indemnities of the named insured. Owner shall ensure that such commercial general liability insurance extends coverage for occurrences and offenses arising out of the Manager's own conduct and does not limit coverage to occurrences or offenses arising out of the Owner's conduct. This policy shall name Manager as an additional insured, and will be primary and will not seek contribution from any insurance that Manager may maintain in its own discretion. Should any self- insured retention ("SIR") or deductible be incorporated within the policy of insurance, the responsibility to fund such financial obligations shall rest entirely with Owner and the application of coverage within this SIR/deductible shall be deemed covered in accordance with the CGL form required.

(c) Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $5,000,000. Coverage shall be excess of CGL (including products and completed operations coverage).

(d) During the Term of this Agreement, subject to commercially reasonable availability, all policies providing the coverages set forth in this Article11, shall waive all the insurer's and insureds' individual and/or mutual rights of subrogation against Manager and its affiliates and their respective employees, insurers, shareholders and authorized agents, and shall include Manager and its employees (within the scope and course of their employment) as additional insureds by definition or endorsement.

(e) Owner shall provide Manager with a duplicate copy of the original policies, and Owner shall duly and punctually pay or instruct Manager in writing to pay as an expense of the Property all premiums with respect thereto, before there is any policy lapse due to nonpayment. Manager shall also receive a copy of all notices issued under any of the applicable policies. Owner acknowledges that if evidence of insurance coverage is not timely furnished as set forth herein, Manager may, at Owner's expense, but shall not be obligated to, obtain such coverage on Owner's behalf with reasonable prior notice.

(f) Owner shall make no material change to any policy without ten (10) days prior written notice to Manager. All policies shall be placed with insurers authorized to do business in the state where the Property is located, having a rating of AVIII or better as reported by Best's Property & Casualty Reports Key Rating Guide for the most current reporting period.

(g) Owner hereby agrees to indemnify and hold Manager harmless from Owner's failure to obtain and maintain the insurance required under this Agreement.

(h) Manager recommends to Owner that resident liability insurance be required of each tenant at the Property, at the tenant's cost, unless such a requirement is in violation of any Applicable Law or regulation. Notwithstanding anything to the contrary contained in this Agreement, Manager shall not be responsible for tracking information related to renter's insurance or similar policies of insurance which may be carried by tenants of the Property. Manager shall not be responsible for, and Owner hereby waives any and all claims against Manager with respect to damages or expenses incurred by Owner as a result of failure of any tenant of the Property to carry such policy(s) of insurance.

11.02 Manager will obtain and cause to remain in effect during the term of this Agreement (a) Workers Compensation Insurance, as required by the law of the State where the Property is located, covering all of Manager's employees, (b) Employers' Liability Insurance with limits of not less than $500,000 for bodily injury by accident and $500,000 for bodily injury by disease, (c) Commercial Crime and/or Employee Dishonesty Insurance in the amount of $1,000,000 against misapplication of Property

funds by Manager and its employees and by all other employees who participate directly or indirectly in the management and maintenance of the Property, (d) Professional Liability Insurance, covering errors and omissions of Manager's employees, with limits of not less than $1,000,000, and (e) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The premiums for all such coverage shall be an expense of the Property.

11.03 Manager, at Owner's option indicated immediately below this paragraph 11.03, shall obtain the insurance coverage set forth in Section 11.01 hereof for the Property. Such policies may be on Manager's blanket policies and such cost shall be an expense of the Property. When Manager is requested to place Owner's insurance on Manager's blanket policies, pursuant to this Section, the insurance maintained under Section 11.01(b) shall satisfy the obligations set forth in Section 11.2(e). Owner acknowledges that the amounts payable by Owner under the master insurance program includes administrative charges in excess of the actual insurance premiums charged by the underlying insurance carriers. All insurance coverage provided under the master insurance program shall be terminated when this Agreement ends. Owner may elect to have Manager procure the insurance coverage required in Section 11.01 by initialing that option on **Exhibit B** attached hereto.

Owner's election to have Manager procure certain insurance:

_____ By initialing here, Owner elects the option to have Manager procure the insurance coverage required under Section 11.01 in accordance with the terms of Section 11.03.

11.04 Owner's Insurance. Owner will provide Manager with the names of the companies who carry Owner's insurance policies and the descriptions and limits of such policies of insurance on or before the date Owner signs this Agreement. Owner shall provide Manager with updated copies of policies and descriptions annually on renewal, or at any point Manger requests a copy.

ARTICLE 12. EMPLOYEES

Manager is authorized to investigate, hire, supervise, pay and discharge all servants, employees, or contractors as reasonably necessary to perform the obligations of this Agreement. Employees hired by Manager to manage and maintain the Property are Manager's employees. All wages, fringe benefits, and all other forms of compensation, payable to or for the benefit of such employees of Manager and all local, state and federal taxes and assessments (including, but not limited to, health insurance and workers' compensation insurance, for the benefit of all of its employees, including its employees at the Property, payments to and administration of fringe benefits, Worker's Compensation, Social Security taxes and Unemployment Insurance) incident to the employment of all such personnel, shall be treated as an expense of the Property and shall be paid by Manager from Owner's funds from the Property Operating Account, subject to the approved budget. Such payments shall also include all awards of back pay and overtime compensation which may be awarded to any such employee in any legal proceeding, or in settlement of any action or claim which has been asserted by any such employee. Manager will comply with all applicable federal, state and local laws regarding the hiring, compensation (including all pay-roll related taxes), and working conditions of its employees.

ARTICLE 13. LEGAL AND ACCOUNTING SERVICES

13.01 Manager may consult with an attorney or accountant if needed to comply with this Agreement. Manager will refer matters relating to the Property that require legal or accounting services to qualified professionals. Manager will select the attorneys and accountants retained to provide the services. The cost of legal and accounting services obtained by Manager in its capacity as Owner's agent are an expense of the Property and may be paid by Manager from the Property Operating Account. Notwithstanding the forgoing, Manager may elect to utilize an in-house legal department to comply with this Agreement or for certain matters relating to the Property if Manager's and Owner's interests are congruent. Matters related to the Property will be evaluated on a case by case basis and limited to the following: vendor attorney demands, fair housing complaints, lawsuits, legal actions or proceedings for the enforcement of any rental term, and the dispossession of tenants or other persons from the Property. Services provided by Manager's in-house legal department shall be on a gratuity basis, subject to the reimbursement of direct administrative costs. Manager agrees not to exert pressure against the independent judgment of its in-house legal department, nor shall it seek to further its own economic, political, or social goals. Owner will be encouraged to obtain its own legal counsel if there is any conflict of interest. No reimbursement of any administrative costs will be sought if the claim, demand, or lawsuit arises out of Manager's negligence, or its failure to fulfill its duties stated in this Agreement.

13.02 Owner is responsible for preparing its income tax return(s). Manager will maintain the records and prepare reports relating to the Property in a manner convenient for Owner's accountant for use in preparing Owner's income tax return.

ARTICLE 14. COMPENSATION FOR MANAGER'S SERVICES

14.01 Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Owner shall pay Manager the percentage of gross collected rental at the Premises during the previous calendar month set forth in **Exhibit B** of this Agreement (the "**Management Fee**") plus all reimbursable charges, costs, expenses and other liabilities Manager is entitled to hereunder and/or identified in **Exhibit B** of this Agreement. For purposes of calculating the Management Fee, the gross collected rental and other income at the Property shall include, without limitation, rents, parking fees, laundry income, forfeited security deposits, pet deposits, late charges, interest, rent claim settlements, litigation recoveries net of litigation expenses, lease termination payments, vending machine revenues, business interruption insurance proceeds, other fees and other miscellaneous income. The Management Fee and all reimbursable charges will be paid on or before the 10th day of each calendar month during the term of this Agreement from the Property Operating Account.

14.02 Manager shall also earn a one-time Two Hundred Dollars ($200.00) per unit payment ("**Unit Turn Fee**") for the coordination and completion of each renovated unit interior approved by Owner or Asset Manager each quarter until 100% of the units have been renovated. Mere turnover maintenance shall not be considered to be interior renovation.

14.03 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

ARTICLE 15. WARRANTIES / NO LIABILITY

15.01 Owner represents and warrants as follows: (a) Owner has the full power and authority to enter into this Agreement, and the person executing this Agreement is authorized to do so; (b) there are no written or oral agreements affecting the Property other than the tenant leases or rental agreements, copies of which have been furnished to Manager; (c) all permits for the operation of the Property have been secured and are current; and (d) at the time of execution of this Agreement, to the best of Owner's actual knowledge,

the Property comply with all legal requirements, including but not limited to zoning regulation, building codes, and health and safety requirements.

15.02 Manager represents and warrants as follows: (a) the officers of Manager have the full power and authority to enter into this Agreement; and (b) there are no written or oral agreements by Manager that will be breached by, or agreements in conflict with, Manager's performance under this Agreement.

15.03 Manager assumes no liability whatsoever for any acts or omissions of Owner or any previous owners of the Property, or any previous property managers or other agents of either Owner or Manager. Manager assumes no liability for any failure or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any rental agreement or otherwise unless solely caused by willful misfeasance of Manager. Nor does Manager assume any liability for previously unknown violations environmental or other regulations which may become known during the period this Agreement is in effect. Any such environmental violations or hazards discovered by Manager shall be brought to the attention of Owner in writing, and Owner shall be responsible for such violations or hazards. Manager also assumes no liability for any failure of computer hardware or software of miscellaneous computer systems to accurately process data (including, but not limited to, calculating, comparing, and sequencing).

15.04 Manager does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summons received by Manager relating to such matters. Owner authorizes Manager to disclose the ownership of the Property to any such officials and agrees to indemnify and hold Manager, it representatives, servants, and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations; provided, indemnity shall not be applicable if Manager has actual knowledge of any such violation or alleged violation but fails to give notice to Owner, as provided under the terms and provision of this Agreement.

15.05 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

15.06 Manager specifically disclaims, does not assume and is given no responsibility for any personal injury, disability, illness, damage, loss, claim, liability or expense of any kind resulting from or in connection with any infectious disease occurring on the Property, including such diseases as may be categorized as a worldwide pandemic by the World Health Organization or the Centers for Disease Control and Prevention within the United States Department of Health and Human Services. Owner shall indemnify and hold harmless Manager from any and all such claims with respect to such infectious diseases.

ARTICLE 16. INDEMNITY

16.01 Except in the event of Manager's gross negligence, willful misconduct, Owner hereby agrees to indemnify, defend and hold harmless Manager, its shareholders, officers, directors, affiliates, agents and employees harmless from any and all costs, expenses, penalties, interest, reasonable attorney's fees, accounting fees, expert witness fees, suits, liabilities, damages, demand losses, recoveries, settlements or claims for damages, including but without limitation claims based in tort, personal injury, or any action or claim (collectively, "**Liabilities**") which in any way pertains to the management and operation of the Property, whether such action is brought by Owner or any third party. ***This duty of indemnity shall also***

apply as to all cases in which Manager has followed the written directions of Owner with regard to the management of the Property. In the event Manager deems it necessary to procure independent legal representation due to a conflict between Manager and Owner in any such proceeding, Manager shall have the right to select its own attorneys. Regardless of Manager's conduct, Manager shall be indemnified by Owner to the extent of available insurance proceeds. Owner shall also be responsible for the payment of any deductible payments incurred by Manager in the defense of any such claim that is covered by Owner's insurance.

16.02 MANAGER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS OWNER FROM LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE EXTENT THAT SUCH LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES ARE NOT FULLY REIMBURSED BY INSURANCE AND ARE INCURRED BY OWNER BY REASON OF MANAGER'S DELIBERATE DISHONESTY, WILLFUL MISFEASANCE OR GROSS NEGLIGENCE.

16.03 In addition to the foregoing, each party shall indemnify, defend and save the other party harmless from any and all claims, proceeding or liabilities as well as all cost and expenses thereof (including, but not limited to, fines, penalties, and reasonable attorneys' fees) involving an alleged or actual violation by the party of any statute, rule or regulation pertaining to the Property, the management or the operation.

16.04 If one party indemnifies the other under any provision of this Agreement, the indemnifying party will defend and hold the other harmless, and the indemnifying party will pay the indemnified party's reasonable attorney's fees and costs; however, no indemnified party shall settle any claim without the indemnifying party's prior written consent.

16.05 Nothing in this Article 16 shall be deemed to affect any party's rights under any insurance policy procured by such party or under which such party is an insured or an additional insured. It is the intention of the parties that Manager be included as an insured under Owner's commercial general liability policy to cover inherent and operational hazards associated with the Property. It is thus understood that if bodily injury, property damage or personal injury liability claims are brought or made against Manager or Owner, or both, based upon the alleged actions of Manager in performing its services hereunder, which are covered by Owner's commercial general liability insurance, such coverage for Manager shall not be impaired, reduced or barred by the above indemnity provisions. All indemnities contained in this Agreement shall survive the expiration or termination of this Agreement.

ARTICLE 17. INTEGRATION OF AGREEMENTS AND ASSUMPTION AND ASSIGNMENT

17.01 The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit C** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

17.02 Except as otherwise provided herein, neither party may assign this Agreement without the prior written consent of the other party. Notwithstanding the preceding sentence, Manager may assign this Agreement without the consent of Owner in connection with a merger, consolidation, reorganization or sale of all or substantially all of the assets of its business. This provision does not limit either party's right to

assign this Agreement to an affiliate or related person or entity when the obligations assigned will be performed by substantially the same persons. Any unauthorized assignment is void.

17.03 Owner may but shall not be obligated to assign its rights and obligations under this Agreement to a buyer of the entire Property without Manager's consent, provided that the buyer expressly assumes the obligations of Owner under this Agreement.

ARTICLE 18. TERMINATION

18.01 This Agreement may be terminated by either party upon sixty (60) days written termination notice from the terminating party to the other party. This Agreement may be terminated by Owner upon the sale of the Property to an unaffiliated third party**.**

18.02 If either party (1) voluntarily files for bankruptcy or other relief under statutes or rules relating to insolvency, (2) makes an assignment for the benefit of creditors, or (3) is adjudicated bankrupt, the other party may terminate this Agreement without notice.

18.03 This Agreement will terminate if the Property is destroyed totally or to an extent that they are substantially unusable for their intended uses.

18.04 This Agreement may be terminated by the non-breaching party in the event the breaching party commits a material breach of this Agreement which is not cured within 5 days after giving written notice for the failure to pay money when required and otherwise within 20 days after giving written notice of such other material breach.

18.05 When this Agreement terminates, the following will apply:

(a) Manager will promptly deliver to Owner in electronic format all books, records and funds in Manager's possession relating to the Property, all keys to the Property, and all other items or property owned by Owner and in Manager's possession. Any documents shipped to Owner shall be at Owner's expense. Manager is entitled to retain copies of all documents referred to in this Article 18.5(1), but Manager shall have no obligation to maintain any books or records relating to the Property for more than sixty (60) days after termination, unless Manager is required by law to maintain the books and records for a longer period, in which case, Manager shall maintain such books and records of the duration required by law.

(b) Manager will vacate any space at the Property except as occupied under a separate lease with the Owner.

(c) Manager's right to compensation will cease, but Manager will be entitled to be compensated for services rendered before the termination date along with budgeted reimbursable expenses, and to receive the additional compensation herein provided in 18.5(f) and 18.5(g), to the extent earned. Manager shall be authorized to pay Manager all amounts due under this Article 18.5(c) from the Property Operating Account immediately upon termination.

(d) The agency created under this Agreement will cease, and Manager will have no further right or authority to act for Owner.

(e) Owner assigns to Manager any rent moneys received by Manager through third party collection efforts one year after termination. For collections made within one (1) year after termination, Owner assigns to Manager any rent moneys received through third party collection efforts.

Manager shall be entitled to retain a fee equal to five percent (5%) of the gross amounts collected by such third party collections, and shall remit the balance to Owner.

(f) The indemnity provisions of this Agreement will remain in effect.

(g) Notwithstanding anything in this Agreement to the contrary, if Owner terminates this Agreement in the first year of the initial one-year term of this Agreement for any reason other than pursuant to Articles 18.2, 18.3 or 18.4, Owner shall within two (2) business days after the date of such termination pay Manager as liquidated damages the Early Termination Fee set forth in **Exhibit B** (the "**Early Termination Fee**"). Manager shall be authorized to pay Manager the Early Termination Fee from the Property Operating Account immediately upon termination.

(h) Manager's post-closing duties and obligations may span a period not to exceed sixty (60) days. During this period, Owner shall pay Manager the monthly Post – Closing Management Fee set forth in **Exhibit B** (the "**Post – Closing Management Fee**"). Post-closing duties and obligations include, but are not limited to, entering invoices and cutting checks, recording post-closing entries and preparing financial statements, reconciling bank statements, and consulting with tax preparers or auditors. Manager shall be authorized to pay Manager the Post - Closing Management Fee from the Property Operating Account immediately upon termination.

(i) Manager will submit to Owner an estimate of the additional funds required to pay all obligations incurred by the Property through the termination date. Owner shall promptly remit all additional funds required. Manager will not be obligated to advance Manager's funds for payment of obligations incurred on behalf of the Owner. Owner shall provide Manager with such security as reasonably determined by Manager against all unfunded obligations or liabilities which Manager may have properly incurred on behalf of Owner hereunder.

ARTICLE 19. NONSOLICITATION

Owner recognizes that Manager has a substantial investment in its employees and therefore agrees that Owner shall not, during the term of this Agreement or, without the written consent of Manager, for a period of one (1) year after termination of this Agreement for any reason, directly or indirectly, (i) solicit, recruit or hire any existing or former employee of Manager or (ii) encourage any existing or former employee of Manager to terminate his/her relationship with Manager for any reason. An employee of Manager shall no longer be considered a former employee if his/her relationship with Manager terminated more than twelve (12) months prior to the conduct in question.

ARTICLE 20. PATRIOT ACT COMPLIANCE

Manager and Owner hereby make the following additional representations, warranties and covenants, all of which shall survive the execution and delivery of this Agreement.

(a) Neither Manager nor Owner are now or shall be at any time during the term of the Agreement a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the Lists.

(b) Neither Manager nor Owner (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money

Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Manager and Owner are in compliance with any and all applicable provisions of the Patriot Act.

(d) Manager and Owner will comply with all applicable Patriot Act Compliance Procedures.

(e) If either Manager or Owner obtains knowledge that either party or their respective employees become listed on the Lists or are indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, each party shall immediately notify the other party upon receipt of knowledge of such events, and shall immediately remove such employee(s) from employment at or in connection with the Property.

(f) If Manager obtains knowledge that any tenant at the Property has become listed on the Lists, is arrested (and such charges are not dismissed within thirty (30) days thereafter), convicted, pleads nolo contendere, indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, Manager shall immediately notify Owner and, upon notice from Owner, proceeds from rents of such tenant shall not be deposited in the Operating Account hereunder and Manager shall provide Owner with such representations and verifications as Owner shall reasonably request that such rents are not being so used.

(g) A "U.S. Person" is a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories. "Lists" mean any lists publicly published by OFAC, (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Money Laundering Control Act of 1986, 18 U.S.C.A. 981 et seq., Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

ARTICLE 21. GENERAL PROVISIONS

21.01 Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Owner and Manager individually may specify hereafter in writing:

If to Owner:

Crown Capital Holdings LLC
c/o White and Case
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 6060
elapuma.crowncapital@gmail.com

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

and to Manager as follows:

LYND MANAGEMENT GROUP LLC
Attn: Legal Department
4499 Pond Hill Road
San Antonio Texas 78231

With a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker
cwalker@lippes.com

Such notice or other communication shall be sent (a) via hand delivery, or (b) mailed by United States registered or certified mail, return receipt requested, postage prepaid, or (c) by a nationally recognized overnight delivery service (such as FedEx or UPS), or (d) via telecopy or email (provided that a copy of such notice is also delivered within twenty-four (24) hours by one of the other methods listed herein). Such notice or other communication delivered by hand, by telecopy or email, or overnight delivery service shall be deemed received on the date of delivery and, if mailed, shall be deemed received upon the earlier of actual receipt or forty-eight (48) hours after having been deposited in the United States mail as provided herein. Any party to this Agreement may change the address which all such communications and notices shall be sent hereunder by addressing such notices, as provided for herein.

21.02 This Agreement will bind and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as this Agreement states otherwise.

21.03 Time is of the essence in this Agreement.

21.04 No delay or failure to exercise a right under this Agreement, nor a partial or single exercise of a right under this Agreement, will waive that right or any other under this Agreement.

21.05 This Agreement constitutes the parties' sole agreement and supersedes any prior understandings or written or oral agreements between them relating to its subject matter. Except as

otherwise herein provided, any and all amendments, additions to or deletions from this Agreement or any Exhibits shall be null and void unless approved by the parties in writing.

21.06 This Agreement and the Exhibits attached hereto (which Exhibits are incorporated herein by this reference for all purposes) supersede and take the place of any and all previous management agreements entered into between the parties hereto relating to the Properties. This Agreement may be executed concurrently in one or more counterparts, each of which will be considered an original, but all of which together constitute one instrument.

21.07 If a court of competent jurisdiction holds any one or more of the provisions of this Agreement to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, which will be construed as if it had never contained such illegal, invalid or unenforceable provision.

21.08 All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21.09 If there is a dispute between the parties, the parties agree that all questions as to the respective rights and obligations of the parties hereunder are subject to arbitration, which shall be governed by the rules of the American Arbitration Association (the "AAA Rules"). Any arbitration shall be strictly confidential between the parties, any arbitrator, and their respective attorneys and necessary and participating witnesses. In addition:

(a) If a dispute should arise under this Agreement, either party may within thirty (30) days make a demand for arbitration by filing a demand in writing with the other party.

(b) The parties may agree on one arbitrator, but in the event that they cannot agree, there shall be three arbitrators, one named in writing by each of the parties within fifteen (15) days after the demand for arbitration is made and a third to be chosen by the two named. Should either party refuse or neglect to join in the appointment of the arbitrators, the arbitrators shall be appointed in accordance with the provisions of the AAA Rules.

(c) All arbitration hearings, and all judicial proceedings to enforce any of the provisions of this agreement, shall take place in Bexar County, Texas. The hearing before the arbitrators on the matter to be arbitrated shall be at the time and place within Bexar County, Texas as selected by the arbitrators. Notice shall be given and the hearing conducted in accordance with the provisions of the AAA Rules. The arbitrators shall hear and determine the matter and shall execute and acknowledge their award in writing and deliver a copy to each of the parties by registered or certified mail.

(d) In reaching any determination or award, the arbitrator will apply the laws of the state in which the Property is located without giving effect to any principles of conflict of laws under the laws of that state. The arbitrator's award will be limited to actual damages and will not include consequential, punitive or exemplary damages.

(e) If there is only one arbitrator, the decision of such arbitrator shall be binding and conclusive on the parties. If there are three arbitrators, the decision of any two shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction; or the court may vacate, modify, or correct the award.

(f) If the arbitrators selected pursuant to Section 21.09(b) above shall fail to reach an agreement within ten (10) days, they shall be discharged, and three new arbitrators shall be appointed and shall proceed in the same manner, and the process shall be repeated until a decision is finally reached by two of the three arbitrators selected.

(g) The costs and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators shall determine.

(h) Each party waives the right to litigate any issue concerning any dispute that may arise out of or relate to this Agreement or the breach of this Agreement, including any right of appeal with respect to a binding decision issued by any arbitrator with respect to any arbitration initiated pursuant to this Section 20.11

21.10 If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Agreement, the prevailing party is entitled to recover reasonable attorneys' fees and costs from the other in addition to any other relief that may be awarded.

21.11 This Agreement shall be governed by and construed in accordance with, the laws of the State of Texas, without regard to the principles of conflicts of laws.

21.12 Any legal suit, action or proceeding between the parties arising out of or relating to this Agreement shall be instituted in any federal or state court of competent jurisdiction located in San Antonio, Bexar County, Texas, and the parties hereby irrevocably submit to the jurisdiction of any such court in any suit, action or proceeding. Further, the parties consent and agree to service of any summons, complaint or other legal process in any such suit, action or proceeding by registered or certified U.S. Mail, postage prepaid, at the addresses for notice described in Section 21.01 hereof, and consent and agree that such service shall constitute in every respect valid and effective service.

21.13 Owner hereby expressly acknowledges that Manager and/or its affiliated entities may possess an interest in any other project or business, including but not limited to, the ownership, financing, leasing, operation, management, and/or sale of real estate projects, including apartment projects, other than the Property, whether or not such other projects or businesses are competitive with the Property. Owner hereby acknowledges that Owner shall have no claim whatsoever, of any kind, with respect to such Manager's involvement in such projects or businesses.

21.14 Manager shall not be responsible for any delay or failure of performance caused by fire or other casualty, labor dispute, government or military action, terrorism, transportation delay, inclement weather, Act of God, epidemics, act or omission of Owner, or any other cause beyond Manager's reasonable control.

21.15 **OWNER AND MANAGER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT OR TORT) BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR PERFORMANCE HEREUNDER**

21.16 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OWNER NOR MANAGER SHALL BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS OR ANY INDIRECT, CONSEQUENTIAL (EXCEPT ATTORNEYS' FEES AND COSTS TO BE PAID UNDER AN INDEMNITY SPECIFICALLY UNDERTAKEN UNDER THIS AGREEMENT), SPECIAL, INCIDENT, PUNITIVE OR OTHER EXEMPLARY LOSSES OR DAMAGES, WHETHER IN TORT, CONTRACT OR OTHERWISE, REGARDLESS**

OF THE FORESEEABILITY, PRIOR NOTICE, OR CAUSE THEREOF, THAT WOULD NOT OTHERWISE BE COVERED UNDER THE STANDARD LIABILITY OR PROPERTY INSURANCE FORMS REQUIRED OF THE PARTIES HEREUNDER.

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the 10th day of June, 2025.

OWNER:

RH Copper Creek LLC
a Delaware limited liability company

By: _____
Elizabeth LaPuma
Authorized Signatory

MANAGER:

LYND MANAGEMENT GROUP LLC
a Delaware limited liability company

By: */s/ Justin Utz*
Justin Utz
Authorized Signatory

EXHIBIT A

Property

EXHIBIT B

Reimbursements, Fees and Costs

"Management Fee"	5% of gross collected rent, as calculated in Section 14.01 of this Agreement, during the previous calendar month or $5000 per month, whichever is greater, UNLESS the US Department of HUD or other applicable governing agency requires Management Fees to be assessed on a Per Unit Per Month (PUPM) basis, in which case the HUD Contract (9839) or HUD underwriting Provision in (221(d) loans) shall prevail.
"Construction Supervision Fee"	In the event Owner elects to engage Manager's Construction Services Department to provide supervision, oversight, and administrative support for a construction or rehabilitation of the Property, a Construction Supervision Fee will be charged as 10% of the total construction or rehabilitation cost at the Premises for projects. Such oversight may be assigned to an affiliate of the Manager.
"Early Termination Fee"	The greater of $7,500 or one month's management fee for 60 days if terminated during the first year of the initial one-year term for any reason other than pursuant to Articles 18.2, 18.3 or 18.4
"Employee Burden and Benefits Reimbursement"	Owner shall reimburse Manager, as an operating expense, the administrative costs for on-site personnel required to reasonably operate the Property in the amount of 4.9% of the site payroll. The reimbursement covers the following costs: claims handling expenses, benefits administration, HR tracking and administration (sick leave, vacation, maternity, etc.), COBRA administration, conflict resolution and 401k Plan administration. Also covered are the hard costs for ADP, employee screening and assessment, all recruiting advertisements such as Monster.com, Indeed.com and LinkedIn for job postings, and marketing.

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"Affordable Housing Compliance Fee"	If the Property is part of an affordable housing program requiring Compliance oversight, an affordable housing compliance fee shall be charged at $8.50 per unit per month (PUPM), to handle applicable affordable housing compliance management and reporting required for the Property (it being understood that Manager may outsource such obligation to a third party, an affiliate of Manager, or an independent consultant).
"Other Expenses"	Certain operating expenses are more efficiently processed through aggregation at a portfolio level by Manager prior to being directed to the Property for payment, thereby allowing Manager to secure volume pricing, ensure consistency in scope, enforce quality controls and reduce hours worked at the Property. As such, the below expense reimbursements are contemplated to be made in addition to the Management Fee and other fees and expenses identified in the Agreement. The services associated with these expenses are deemed critical to the Manager's ability to operate the property in an efficient and competitive fashion and are hereby incorporated into this Agreement. Technology Platform: RealPage Property Management Software at actual costs. (Includes the following modules - Leasing and Rents, Accounting, Affordable, Document Management, Business Intelligence, Budgeting, OPS Technology (Purchasing/Invoice Processing), Resident Screening, Website Management, Lead2Lease, Learning Management System, Prospect and Resident Portals, Payments, Online Leasing/Renewals, ILS Syndication, and Platinum Support).
"Property Marketing Services Fee"	Property marketing services are provided to each property that include managing and coordinating social media, liaising with media organizations and advertising agencies, create or coordinate content, track marketing results, and otherwise support all marketing strategies. The fee for this service is $1.30/unit per month.

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"Career Development Support"	A career development support fee will be charged as follows: $1.95 / unit (under 250 units) per month or $1.65 / unit (over 251 units) per month
"Post - Closing Management Fee"	A Post-Closing Management Fee will be charged for Manager's post-closing duties and obligations, not to exceed sixty (60) days, at 200% of the management fee earned for the full month prior to termination
"Set-up Fee"	Upon execution of Agreement, the following fee will be assessed for set-up: • 0 to 100 units = $1,500 • 101 to 250 units = $3,000 • 251 to 400 units = $4,500 • 401 to max units = $6,000

Fees may be amended by the approved budget and incorporated into this Agreement for all purposes. For each fee or service that Manager bills Owner, sales and/or use taxes shall be added if required by state or local law.

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EXHIBIT C

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

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Schedule 5

Amended and Restated Property Management Agreement dated June 10, 2025

AMENDED AND RESTATED
PROPERTY MANAGEMENT AGREEMENT

THIS MASTER PROPERTY MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into as of June 10, 2025 by and between RH Lakewind East LLC, Delaware limited liability company as ("**Owner**"),[1] and LYND MANAGEMENT GROUP LLC, a Delaware limited liability company ("**Manager**").

RECITALS

A. Owner is the owner of the Property, which is commonly known as Laguna Reserve, having 348 units, and located at 5131 Bundy Rd, New Orleans, LA 70127 (the "**Property**");

B. Manager is engaged in the business of operating and managing multi-family real property; and

C. On September 16, 2019, Owner and The Lynd Company entered into a Property Management Agreement (the "**Previous Agreement**" and, together with related asset management, property management and related agreements between the Debtors and the Manager and its affiliate, LAGSP LLC, the "**Prior Service Agreements**"). On or about January 1, 2022, The Lynd Company assigned its rights and obligations under the Previous Agreement to Lynd Management Group LLC, with the consent of Owner, and Lynd Management Group LLC has since assumed and performed all obligations of Manager under the Previous Agreement; and

D. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

E. Owner and Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

F. The Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Exhibit C** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**").

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Manager agree as follows:

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[1] The Owner and certain of its affiliates are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

ARTICLE 1. CONSIDERATION

This Agreement is made in consideration of the foregoing and the covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

ARTICLE 2. TERM AND CONDITION FOR EFFECTIVENESS

2.01. The Agreement shall continue for a period of one year (the "**Initial Term**"), unless terminated as provided in Article 18. This Agreement shall automatically extend for additional one-year terms unless either Owner or Manager deliver a written notice to the other not later than sixty (60) days prior to the expiration of the then current term. The terms of this Agreement shall otherwise remain the same unless amended pursuant to Section 20.6 of this Agreement.

2.02. This Agreement shall be effective upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "**Cure Amount**"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager (as defined below) of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however*, that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

ARTICLE 3. DESCRIPTION OF PROPERTY

The Property subject to this Agreement is more particularly described in **Exhibit A** attached hereto and by this reference made a part of this Agreement and is known by the common name set forth in **Exhibit A**.

ARTICLE 4. APPOINTING MANAGER AS OWNER'S AGENT

4.01 Owner appoints Manager as its sole and exclusive agent for managing the Property, and Manager accepts the appointment, subject to this Agreement. During the term of this Agreement, Manager may accept work performing similar services with respect to other property. Manager shall have in its employ at all times a sufficient number of employees to enable it to properly, adequately, safely and economically manage, operate, lease, maintain, and account for the Property in accordance with terms of this Agreement. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees, including, but not limited to, the immigration status of each employee, are the responsibility of Manager, which is in all respects the employer of such employees. Manager shall negotiate with any union lawfully entitled to represent such employees and may execute in its own name, and not as agent for Owner,

collective bargaining agreements or labor contracts resulting therefrom. Except for third-party vendor(s) providing services pursuant to a service contract(s), all personnel responsible for providing services pursuant to the terms of this Agreement shall be direct employees of Manager or affiliates of Manager, and Manager shall, for purposes of such employment relationship, be acting as an independent contractor and not as an agent or employee of Owner. Manager will not be considered a partner or joint venturer with Owner and thus will not be liable for financial losses relating to ownership or operation of the Property, including losses relating, but not limited, to default in tenant obligations or to expenses mandated by government regulations except as otherwise expressly provided herein. All duties to be performed by Manager under this Agreement shall be for and on behalf of Owner, in Owner's name, and for Owner's account.

4.02 Manager will have the duty to keep Owner's property separate from Manager's property and to avoid receiving any unauthorized benefit from operating, managing or using Owner's property. Except as Owner specifically authorizes, Manager will clearly identify itself as Owner's agent in all dealings with third parties.

4.03 Manager understands that Owner has engaged LAGSP, LLC, a Delaware limited liability company ("**Asset Manager**"), pursuant to an Amended and Restated Asset Management Agreement between Owner and Asset Manager dated June 10, 2025, to act as Owner's representative with respect to the day-to-day operations of the Property. Notwithstanding the obligations of Manager to Owner as set forth herein, Manager shall report all daily, monthly, quarterly, and annual operations and accounting with respect to the Property to Asset Manager on behalf of Owner. In addition, subject to any limitations set forth herein, Manager shall take operational direction from Asset Manager, on behalf of Owner, with respect to the Property, as if the same direction had been given directly by the Owner to Manager hereunder. In the event that Asset Manager is terminated or replaced by Owner, Owner shall give notice of the same to Manager and all deliveries to be given to Asset Manager hereunder shall instead be given to Owner. Notwithstanding the terms of this provision, the written consent of the Owner (and not Asset Manager) shall be required for any adoption of or amendment to any Budget with respect to the Property.

ARTICLE 5. PROFESSIONAL MANAGEMENT SERVICES

5.01 Manager will furnish the services of its organization in managing the Property consistent with commercially reasonable management principles. Manager will comply with all federal, state and local laws, ordinances, regulations, orders and other legal requirements that now or during the term of this Agreement apply to the services provided by Manager under this Agreement.

5.02 Should Owner wish Manager to perform services which are not otherwise governed by the terms and provisions of this Agreement, the parties shall meet to discuss and to agree upon the scope of such additional services and the additional compensation to be paid by Owner to Manager for such additional services. Owner may elect to contract with entities in which Manager has a financial interest or other affiliation, including certain insurance services or utility services. Any relationship Owner may enter into with an entity related to Manager does not constitute an agency relationship between Owner and the related entity. Manager's related business entities are for-profit enterprises which may receive compensation, incentives, commissions and/or coordination fees from third parties in connection with the services offered.

5.03 Manager shall be authorized to enter into agreements, as agent for Owner and in Owner's name, for all utility and other services provided to the Property. Any agreement which cannot be terminated by Owner or Manager on thirty (30) days' notice without the payment of any penalty or premium or which has a total contract value of more than $5,000 must be approved by Owner.

ARTICLE 6. ON-SITE MANAGEMENT FACILITIES

Owner shall provide rent-free space at the Property for the exclusive use of the Manager in a location sufficient for the use of Manager to conduct the business of the management of the Property consistent with that used for such purposes by similarly situated properties. Owner shall pay all reasonable expenses related to such office, including, but not limited to, furnishings, maintenance, equipment, postage, office supplies, electricity, other utilities, and telephone services. The Property shall provide suitable apartment units within the Property for the use of the resident manager and such assistant managers or maintenance personnel in accordance with the Budget or as otherwise approved in writing by Owner. Manager shall be entitled to provide such employees with such rental and utility concessions as Manager may deem appropriate under the circumstances, subject to the Budget.

ARTICLE 7. MANAGER'S DUTIES RELATING TO LEASING AND TENANTS

7.01 Manager will use commercially reasonable efforts to procure tenants for the Property. As Owner's agent, Manager will be authorized to negotiate and execute initial leases and renewals, modifications, and terminations of existing leases. Manager will set and change rental rates and the amounts of other tenant charges relating to the Property in accordance with the budget. Manager may not execute any lease for a period exceeding twenty-four (24) months without securing Owner's prior consent. All costs of leasing shall be paid out of the operating account for the Property in accordance with the budget.

7.02 During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing agent with respect to any leases for commercial or residential space at the Property. Owner agrees to promptly forward all inquiries about leases or rental agreements to Manager. Manager is the Owner's exclusive agent in leasing the Property.

7.03 Manager may advertise the availability of rental space at the Property by using appropriate communications media. All advertising expenses will be expenses of the Property.

7.04 Manager may obtain credit reports about prospective tenants from reputable credit-reporting agencies. The cost of such reports is an expense of the Property. Manager may impose a charge on prospective tenants to pay for such cost, if permitted by local law.

7.05 As permitted by applicable local law, rules and regulations as part of the application for a Lease, Manager will require each prospective tenant to pay an administration fee. Manager may require a lesser Administrative Fee if Manager determines that (1) the Administrative Fee is a material consideration in a prospective tenant's decision to lease, (2) it is unlikely that the apartment to be leased by other than the prospective tenant within a reasonable time, and (3) the prospective tenant's financial condition and integrity present a small risk of loss to Owner.

7.06 Manager will use its best efforts to collect, deposit and disburse cash security deposits according to each lease and the requirements of the law. Manager will deposit cash security deposits in an escrow account opened by Manager in the name of the Property (the "**Security Deposit Account**") and shall retain on deposit in such account an amount sufficient to meet anticipated refund requirements. Manager shall be an authorized signatory on the Security Deposit Account. All cash security deposits shall be returned to the resident per applicable laws and timeframes. Owner agrees that Manager will not transfer any cash security deposit to Owner unless such transfer is made in accordance with applicable legal requirements. Any interest on cash security deposits not required by law to be paid to tenants shall be paid to the Owner. In the event that the Owner maintains an alternate to cash security deposits, Manager will use best efforts to confirm any such non-cash security deposits and keep reasonable records of such non-cash deposits.

7.07 Manager will collect when due all rents, charges, and other amounts due to Owner relating to the Property. Such receipts will be deposited in an account in the name of the Property (the "**Property Operating Account**"), on which account Manager shall be an authorized signatory. Under no circumstances shall Manager be liable to Owner for any uncollected rents, any other income or any bad debt resulting from operations at the Property

7.08 Manager may, in its sole discretion, institute in Owner's name all legal actions or proceedings for the enforcement of any rental term, for the collection of rent or other income due to the Property, or for the eviction of dispossession of tenants or other persons from the Property. Manager is authorized to sign and serve such notices as Manager or Owner deem necessary for the enforcement of rental agreements, including the collection of rent and other income. Manager may settle, compromise and release such legal actions or suits or to reinstate such tenancies without the prior consent of Owner, if such settlement, compromise, or release shall involve an amount in controversy of Two Thousand Dollars ($2,000.00), or less. Where the amount in controversy is in excess of Two Thousand Dollars ($2,000.00), Manager shall first obtain the written authorization of Owner, which may be in the form of an email, before entering into any compromise, settlement, or release of legal actions. Reasonable attorney's fees for outside counsel, filing fees, court costs, travel expense, other necessary expenditures, and administrative costs incurred by Manager's in-house legal department in connection with such action shall be paid out of the Property Operating Account or shall be reimbursed directly to Manager by Owner. All funds recovered from tenants shall be deposited into the Property Operating Account. Unless otherwise directed by Owner, Manager may select the attorney or attorneys to handle any and all such litigation or utilize its in-house legal department. However, in the event of an emergency, Manager may authorize any expenditure which, in Manager's reasonable opinion, is necessary to preserve and protect the Property, to alleviate a condition adverse to human or animal life, to take such actions as may be ordered by any federal, state or local government agency. Manager shall promptly notify Owner and Asset Manager of the nature of any such emergency and the action taken and expenses incurred in connection therewith

7.09 Manager will comply with all applicable federal, state and local laws prohibiting discrimination in leasing that are now in effect or come into effect during the term of this Agreement.

ARTICLE 8. FINANCIAL MANAGEMENT

8.01 Upon the commencement of the Initial Term, Owner shall remit to Manager the amounts necessary to fully fund the Property Operating Account and the Security Deposit Account. Manager and its designated employees shall be the only signatories on the Property Operating Account and any other bank accounts for the Property.

8.02 If the Property is to be developed or is under construction, Owner shall fund the Property Operating Account with an amount equal to four (4) months of the projected Management Fee and operating expenses for the Property no later than four (4) months before the projected date of first occupancy. Manager will use those funds to cover Manager's expenses to set up the management facilities at the Property and other initial costs for a newly constructed Property.

8.03 Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program. Owner hereby agrees that Manager shall have no liability for any loss of funds contained in the Property's bank accounts, including but not limited to any loss due to third party fraud or due to the insolvency of the bank or financial institution in which its accounts are kept; provided, however, that Manager shall be liable to Owner in the event such loss arises from the gross negligence or willful misconduct of Manager's employees. Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program.

8.04 A cash reserve in the amount of Twenty-Five Thousand Dollars ($25,000) shall be maintained in the Property Operating Account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Working Capital Reserve**").

8.05 A cash reserve in the amount of (2) weeks of estimated payroll expenses, shall be maintained in the Property's payroll account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Payroll Reserve**").

8.06 If at any time during the Term the Working Capital Reserve and/or the Payroll Reserve is diminished, Manager will request, in writing to Owner, that the necessary additional funds be deposited by Owner in an amount sufficient to maintain the reserve amounts required above. Owner will deposit the additional funds requested by Manager within ten (10) days of receiving such written request. In the event Owner does not adequately replenish such reserve funds within said period, Manager may elect to terminate this Agreement in accordance with Article 18 of this Agreement. Exercise of such termination right shall be Manager's sole remedy for any breach by Owner of this Article 8.

8.07 Within sixty (60) days of the execution of this Agreement, Owner (or its prior management company) shall provide a budget to Manager. Manager shall have thirty (30) days to review and provide comments to the submitted budget ("**Review Period**"). If Manager does not provide comments to the Budget during the Review Period, Manager shall be deemed to have accepted the budget and shall operate the Property in accordance therewith. If Manager provides comments and such comments are not accepted by Owner, then Manager shall use commercially reasonable efforts to operate the Property with funds and staffing then available based on the Owner's proposed budget. Thereafter annually Owner and Manager shall establish mutually agreeable annual budgets no later than thirty (30) days before commencement of the year to be covered by such budget (the "**Budget Due Date**"). The initial approved budget as agreed to in writing between Owner and Manager. If the parties are unable to agree on subsequent budgets or Owner fails to provide approval or instructions on such subsequent budgets, the budget then in effect shall govern but each line item shall be increased by 5%. Owner acknowledges that the Budget is intended only to be a reasonable estimate of the Property's income and expenses for the applicable calendar year, and Manager shall not be deemed to have made any guarantee, warranty or representation whatsoever in connection with the Budget. Owner will not unreasonably withhold approval of necessary expenditures in excess of budgeted amounts. Owner shall be deemed to have granted its consent or to have given its approval for any expenditure requiring Owner's consent or approval under this Agreement which is provided for in an approved Budget up to the amount therein provided for.

8.08 When the following items are payable, Manager will make the disbursements promptly from the funds deposited to the Property Operating Account subject to necessary funds being made available by Owner. From the Property Operating Account, Manager is authorized to pay or to reimburse Manager for all expenses and costs of operating the Property and for all other sums due Manager under this Agreement, including Manager's compensation which is described and set forth in Article 14 hereof. Owner has sole responsibility for the timely payment of all authorized expenses of the Property. Owner shall provide sufficient funds to ensure that the Property Operating Account shall at all times contain funds sufficient to meet the operating requirements of the Property. Expenses will be paid in the following order should collected funds be insufficient to satisfy the current debts and obligations of the Property:

(a) Any payments in connection with any mortgages for the Property, including but not limited to amounts due for principal amortization, interest, mortgage insurance premiums, ground rents, taxes and assessments, and fire- and other hazard-insurance premiums if not previously paid;

(b) Compensation payable to Manager as provided in this Agreement;

(c) All sums otherwise due and payable by Owner as expenses of the Property that Manager authorizes to be incurred under this Agreement; and then

(d) Net proceeds due to Owner.

8.09 Manager will disclose all rebates, discounts, or commissions collected by Manager, or credited to Manager's use, for obtaining goods or services for the Property, and Manager will credit the rebates, discounts, or commissions to the Property Operating Account. Manager is not required to disclose or credit to Owner any rebates, discounts, or commissions for expenses borne by Manager and not reimbursed to Manager by Owner. Manager hereby discloses that its current preferred vendors for supplies, renters insurance and products are: HD Supply, Maintenance Supply Headquarters, AC Captive Services LLC, Moen, Sherwin Williams, IDA Construction, M&M Contracting, RealPage, Resynergy, and Leasing Desk Insurance Services. Manager also discloses that it has an ownership interest in a utility billing company called Resynergy and an asset management/construction manager, Lynd Acquisitions Group LLC and intends to utilize those services in connection with the Property. Lastly, Manager also discloses that it may receive revenue sharing from its preferred vendors and, additionally, may receive contributions from its preferred vendors for its leadership, training, and other events.

8.10 Manager will organize and maintain a system of controls to ensure that obligations will be incurred only if authorized by this Agreement. The control system will also ensure that bills, invoices, and other charges are paid from the Property Operating Account, to the extent funds are available in such account, only if the appropriate value has actually been received and such expense or charge is authorized by this Agreement. In carrying out this responsibility, Manager will authorize only its supervisory personnel to incur obligations and authorize payment for goods and services related to the Property.

8.11 Manager will keep Owner informed of any actual or projected deviation from the receipts or disbursements stated in the approved budget. Except for the disbursements authorized in this Agreement or by the approved budget, funds will be disbursed from the accounts described herein only as Owner may direct from time to time.

8.12 If the balance in the Property Operating Account is insufficient to pay projected disbursements due and payable within a 30-day period, Manager will promptly notify Owner of that fact. The notice will describe in detail funds available and projected income and expenses. Promptly after receiving this notice, but no later than ten (10) days, Owner will remit to Manager sufficient funds to cover the deficiency provided such deficiency arises from expenditures provided for in the approved budget. Manager is not required to use its own funds to cover any such deficiency.

8.13 Except as otherwise specifically provided, all costs and expenses incurred by Manager in fulfilling its duties to Owner, including, but not limited to the charges and fees for work performed at the Property (whether contracted for by Owner or by Manager) shall be for the account of and on behalf of Owner. Such costs and expenses shall include reasonable wages and salaries and other employee-related expenses of all on-site and off- site employees of Manager who are engaged in the operation, management, maintenance and leasing or access control of the Property, including, without limitation, taxes, insurance and benefits relating to such employees and legal, travel and other out-of-pocket expenses which are directly related to the management of the Property. All costs and expenses for which Owner is responsible under this Agreement shall be paid by Manager out of the Property Operating Account. In the event said account does not contain sufficient funds to pay all said expenses, Owner shall promptly fund all sums necessary to meet such additional costs and expenses. Manager shall have no responsibility to use its own funds to cover or pay for any such costs or expenses.

8.14 All purchases, expenses and other obligations incurred in connection with the operation of the Property shall be the sole cost and expense of Owner. All such purchases shall be made by Manager solely on behalf of Owner as its agent and not as a principal. Manager shall be under no duty to utilize or apply Manager's own funds for the payment of any such debt or obligation. In the event that there are insufficient funds in the Property Operating Account, Manager may advance its own funds for such purpose, in which event Owner shall promptly repay to Manager all such sums expended, together with interest at eight percent (8%) per annum calculated from the date of Manager's advancement of funds to the date of repayment from Owner.

8.15 Manager may lease apartments located at the Property for use by on-site personnel at a twenty percent (20%) discount of the then-current fair market rental value upon Owner's prior written approval, which approval shall not be unreasonably withheld.

ARTICLE 9. OPERATING AND MAINTAINING THE PROPERTY

9.01 Manager is authorized to cause the Property to be maintained and repaired according to this Agreement. Maintenance and repair includes, but is not limited to, cleaning, painting, decorating, plumbing, carpentry, masonry, electrical maintenance, grounds care, and any other maintenance and repair work that may be necessary. On behalf of Owner and as its agent, Manager is authorized to buy all materials, equipment, tools, appliances, supplies, and services necessary, in Manager's reasonable judgment, for properly maintaining and repairing the Property, all of which are expenses of the Property.

9.02 Manager, as agent of Owner, will perform the following specific duties:

(a) Give attention to preventive maintenance at the Property. The services of Premise's regular maintenance employees will be used to the extent feasible in Manager's reasonable judgment.

(b) Contract with qualified independent contractors for maintaining and repairing air-conditioning and heating systems, and for extraordinary repairs beyond the capability of regular maintenance employees.

(c) Contract for water, gas, electricity, extermination, laundry facilities, cable television, telephone service, and other goods and services necessary in operating and maintaining of the Property to the extent not previously contracted for. Manager may institute or contract to an affiliate for a "RUBS" or similar system to recover as much of the utility costs as can be passed on to tenants, consistent with local law and the local market.

(d) Receive and investigate all service requests from tenants, taking such action thereon as may be reasonably justified, and keeping records of the requests and services provided. Manager will make arrangements to receive and respond to emergency requests on a 24-hours-a-day, seven days-a-week basis. After investigation, Manager will report serious maintenance problems to Owner.

(e) Use reasonable efforts to require that all maintenance and repairs be done in material compliance with known applicable building codes and zoning regulations. Manager will notify Owner promptly of all written orders, notices and other communications received by Manager from any federal, state or local authorities. Manager will comply with all applicable governmental requirements. With Owner's prior written consent, Manager may appeal from any governmental requirement that Manager considers unreasonable and invalid, and Manager may compromise or settle any dispute regarding any governmental requirement with Owner's prior written consent. Owner acknowledges that Manager is not an expert or consultant regarding the Property's compliance with government requirements; accordingly,

Manager's obligations hereunder are limited to taking action with respect to matters that Manager is actually aware do not comply with such requirements. Owner will indemnify and defend Manager from any liability incurred by Manager for complying with an instruction from Owner that is contrary to a governmental requirement.

(f) To the extent the applicable lender requirements have been disclosed to Manager in writing, Manager shall comply with the operation and maintenance plans for (i) asbestos, and (ii) mold and moisture.

9.03 Regardless of the other provisions of this Agreement, Manager may not authorize any expenditure in any instance for labor, materials, or otherwise in connection with maintaining and repairing the Property in excess of Two Thousand Dollars ($2,000.00) without Owner's prior approval. This limitation does not apply to (1) recurring expenses within the limits of the approved budget, (2) emergency repairs involving manifest danger to persons or property, or (3) expenses necessary to avoid imminent suspension of any necessary service to the Property. If Manager makes an expenditure exceeding the limit in compliance with this paragraph, Manager will inform Owner of the facts as promptly as reasonably possible.

9.04 Manager may not authorize any structural changes or major alterations to the Property without Owner's prior written consent.

9.05 Manager shall assist Owner in identifying and soliciting available security service companies from which Owner may select a security service provider and which Owner may direct Manager to contract with on Owner's behalf, which Manager shall supervise as a vendor; however, Manager will not be responsible for the acts or omissions of the work of said security service provider.

9.06 Manager will use commercially reasonable efforts to adequately staff the Property with qualified personnel at all times.

9.07 Manager is not responsible for providing security services to the Property. Subject to Owner's approval, Manager will, in Owner's name and at Owner's expense, contract with a third party to provide security services to the Property. In no event shall Manager have any liability to Owner or any other party for criminal acts of any kind committed by tenants or third parties on or with respect to the Property.

ARTICLE 10. RECORDKEEPING AND REPORTING

10.01 Manager will maintain accurate, complete, and separate books and records according to standards and procedures sufficient to respond to Owner's reasonable financial information requirements. The records will show income and expenditures relating to operation of the Property and will be maintained so that individual items and aggregate amounts of accounts payable and accounts receivable, available cash, and other assets and liabilities relating to the Property may be readily determined at any time.

10.02 Manager will make available to the Owner, upon request, copies of each check written on the Property Operating Account and will furnish Owner with the monthly report herein described, as required by Owner at Owner's expense.

10.03 Manager will furnish to Owner a Monthly Report of all receipts, disbursements, occupancies and vacancies on or before the 15th day of each month covering the previous month's activity (the "**Monthly Report Date**"). Reports will be prepared and transmitted to the Owner in electronic PDF format, unless otherwise specified by Owner.

10.04 To the extent the applicable lender requirements have been disclosed to Manager in writing, prepare and timely deliver reports required to be delivered to any lender holding a mortgage loan or mezzanine loan with respect to the Property pursuant to the terms of the loan documents evidencing and securing such loan.

10.05 To the extent regulatory agreements have been disclosed to Manager in writing, Manager shall cooperate and assist in the reporting and preparation of any materials requested by, or required to be delivered to, any governmental authority. As the term is used herein, regulatory agreements means all documents and instruments for the benefit of any governmental authority or other person which regulate, restrict or otherwise govern the rental of any units at, or the operation of, the Property.

10.06 If required, for each fiscal year ending during the term of this Agreement, Owner will arrange for a certified public accountant to prepare an annual financial report based on such accountant's examination of the books and records maintained by Manager. The accountant will certify the report, which will be submitted to the Owner and to the Manager within 90 days after the end of the fiscal year. Compensation for the accountant's services is an expense of the Property or Owner.

10.07 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may inspect the books and records kept by Manager relating to the Property, which records will be maintained at Manager's corporate headquarters, including but not limited to all checks, bills, invoices, statements, vouchers, cash receipts, correspondence and all other records dealing with the management of the Property. The cost of any such inspection shall be an expense of the Property. Owner acknowledges and agrees that much if not all of such books and records may be in Manager's electronic files.

10.08 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may have an audit made of all account books and records relating to management of the Property. The cost of any audit is an expense of the Property.

10.09 In the event Owner requests analysis or reporting in addition to Manager's reporting obligations under this Agreement, Manager may, in its sole discretion, perform the additional analysis or reporting, and, in each case, Owner shall pay to Manager (i) a minimum fee of Two Hundred Fifty and No/100 Dollars ($250.00) and (ii) a fee of One Hundred Twenty-Five and No/100 Dollars ($125.00) for each subsequent hour Manager works to create the analysis or report. The cost of any analysis or reporting under this Section 10.09 is an expense of the Owner.

ARTICLE 11. INSURANCE

11.01 It is the intention of the parties hereto to secure the broadest and most cost-effective insurance available to insure, defend and protect Owner and Manager in the operation, improvement and enhancement of the Property, including any project or construction management services performed relating to the Property. This has customarily been accomplished by insuring both parties under the same policy and/or policies of insurance. Thus, subject to any higher or stricter requirements of Owner's lender, Owner shall maintain, at its expense, during the Term of this Agreement:

(a) Commercial Property Insurance "All-risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal, loss adjustment expense, and increased cost coverage where applicable, to cover physical loss or damage to the Property from all perils, including but not limited to fire, flood, windstorm, earthquake, equipment breakdown, vandalism and malicious mischief;

(b) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The policy will include contractual liability with defense provided in addition to policy limits for indemnities of the named insured. Owner shall ensure that such commercial general liability insurance extends coverage for occurrences and offenses arising out of the Manager's own conduct and does not limit coverage to occurrences or offenses arising out of the Owner's conduct. This policy shall name Manager as an additional insured, and will be primary and will not seek contribution from any insurance that Manager may maintain in its own discretion. Should any self- insured retention ("SIR") or deductible be incorporated within the policy of insurance, the responsibility to fund such financial obligations shall rest entirely with Owner and the application of coverage within this SIR/deductible shall be deemed covered in accordance with the CGL form required.

(c) Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $5,000,000. Coverage shall be excess of CGL (including products and completed operations coverage).

(d) During the Term of this Agreement, subject to commercially reasonable availability, all policies providing the coverages set forth in this Article11, shall waive all the insurer's and insureds' individual and/or mutual rights of subrogation against Manager and its affiliates and their respective employees, insurers, shareholders and authorized agents, and shall include Manager and its employees (within the scope and course of their employment) as additional insureds by definition or endorsement.

(e) Owner shall provide Manager with a duplicate copy of the original policies, and Owner shall duly and punctually pay or instruct Manager in writing to pay as an expense of the Property all premiums with respect thereto, before there is any policy lapse due to nonpayment. Manager shall also receive a copy of all notices issued under any of the applicable policies. Owner acknowledges that if evidence of insurance coverage is not timely furnished as set forth herein, Manager may, at Owner's expense, but shall not be obligated to, obtain such coverage on Owner's behalf with reasonable prior notice.

(f) Owner shall make no material change to any policy without ten (10) days prior written notice to Manager. All policies shall be placed with insurers authorized to do business in the state where the Property is located, having a rating of AVIII or better as reported by Best's Property & Casualty Reports Key Rating Guide for the most current reporting period.

(g) Owner hereby agrees to indemnify and hold Manager harmless from Owner's failure to obtain and maintain the insurance required under this Agreement.

(h) Manager recommends to Owner that resident liability insurance be required of each tenant at the Property, at the tenant's cost, unless such a requirement is in violation of any Applicable Law or regulation. Notwithstanding anything to the contrary contained in this Agreement, Manager shall not be responsible for tracking information related to renter's insurance or similar policies of insurance which may be carried by tenants of the Property. Manager shall not be responsible for, and Owner hereby waives any and all claims against Manager with respect to damages or expenses incurred by Owner as a result of failure of any tenant of the Property to carry such policy(s) of insurance.

11.02 Manager will obtain and cause to remain in effect during the term of this Agreement (a) Workers Compensation Insurance, as required by the law of the State where the Property is located, covering all of Manager's employees, (b) Employers' Liability Insurance with limits of not less than $500,000 for bodily injury by accident and $500,000 for bodily injury by disease, (c) Commercial Crime and/or Employee Dishonesty Insurance in the amount of $1,000,000 against misapplication of Property funds by Manager and its employees and by all other employees who participate directly or indirectly in the management and maintenance of the Property, (d) Professional Liability Insurance, covering errors and omissions of Manager's employees, with limits of not less than $1,000,000, and (e) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The premiums for all such coverage shall be an expense of the Property.

11.03 Manager, at Owner's option indicated immediately below this paragraph 11.03, shall obtain the insurance coverage set forth in Section 11.01 hereof for the Property. Such policies may be on Manager's blanket policies and such cost shall be an expense of the Property. When Manager is requested to place Owner's insurance on Manager's blanket policies, pursuant to this Section, the insurance maintained under Section 11.01(b) shall satisfy the obligations set forth in Section 11.2(e). Owner acknowledges that the amounts payable by Owner under the master insurance program includes administrative charges in excess of the actual insurance premiums charged by the underlying insurance carriers. All insurance coverage provided under the master insurance program shall be terminated when this Agreement ends. Owner may elect to have Manager procure the insurance coverage required in Section 11.01 by initialing that option on **Exhibit B** attached hereto.

Owner's election to have Manager procure certain insurance:

_____ By initialing here, Owner elects the option to have Manager procure the insurance coverage required under Section 11.01 in accordance with the terms of Section 11.03.

11.04 Owner's Insurance. Owner will provide Manager with the names of the companies who carry Owner's insurance policies and the descriptions and limits of such policies of insurance on or before the date Owner signs this Agreement. Owner shall provide Manager with updated copies of policies and descriptions annually on renewal, or at any point Manger requests a copy.

ARTICLE 12. EMPLOYEES

Manager is authorized to investigate, hire, supervise, pay and discharge all servants, employees, or contractors as reasonably necessary to perform the obligations of this Agreement. Employees hired by Manager to manage and maintain the Property are Manager's employees. All wages, fringe benefits, and all other forms of compensation, payable to or for the benefit of such employees of Manager and all local, state and federal taxes and assessments (including, but not limited to, health insurance and workers' compensation insurance, for the benefit of all of its employees, including its employees at the Property, payments to and administration of fringe benefits, Worker's Compensation, Social Security taxes and Unemployment Insurance) incident to the employment of all such personnel, shall be treated as an expense of the Property and shall be paid by Manager from Owner's funds from the Property Operating Account, subject to the approved budget. Such payments shall also include all awards of back pay and overtime

compensation which may be awarded to any such employee in any legal proceeding, or in settlement of any action or claim which has been asserted by any such employee. Manager will comply with all applicable federal, state and local laws regarding the hiring, compensation (including all pay-roll related taxes), and working conditions of its employees.

ARTICLE 13. LEGAL AND ACCOUNTING SERVICES

13.01 Manager may consult with an attorney or accountant if needed to comply with this Agreement. Manager will refer matters relating to the Property that require legal or accounting services to qualified professionals. Manager will select the attorneys and accountants retained to provide the services. The cost of legal and accounting services obtained by Manager in its capacity as Owner's agent are an expense of the Property and may be paid by Manager from the Property Operating Account. Notwithstanding the forgoing, Manager may elect to utilize an in-house legal department to comply with this Agreement or for certain matters relating to the Property if Manager's and Owner's interests are congruent. Matters related to the Property will be evaluated on a case by case basis and limited to the following: vendor attorney demands, fair housing complaints, lawsuits, legal actions or proceedings for the enforcement of any rental term, and the dispossession of tenants or other persons from the Property. Services provided by Manager's in-house legal department shall be on a gratuity basis, subject to the reimbursement of direct administrative costs. Manager agrees not to exert pressure against the independent judgment of its in-house legal department, nor shall it seek to further its own economic, political, or social goals. Owner will be encouraged to obtain its own legal counsel if there is any conflict of interest. No reimbursement of any administrative costs will be sought if the claim, demand, or lawsuit arises out of Manager's negligence, or its failure to fulfill its duties stated in this Agreement.

13.02 Owner is responsible for preparing its income tax return(s). Manager will maintain the records and prepare reports relating to the Property in a manner convenient for Owner's accountant for use in preparing Owner's income tax return.

ARTICLE 14. COMPENSATION FOR MANAGER'S SERVICES

14.01 Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Owner shall pay Manager the percentage of gross collected rental at the Premises during the previous calendar month set forth in **Exhibit B** of this Agreement (the "**Management Fee**") plus all reimbursable charges, costs, expenses and other liabilities Manager is entitled to hereunder and/or identified in **Exhibit B** of this Agreement. For purposes of calculating the Management Fee, the gross collected rental and other income at the Property shall include, without limitation, rents, parking fees, laundry income, forfeited security deposits, pet deposits, late charges, interest, rent claim settlements, litigation recoveries net of litigation expenses, lease termination payments, vending machine revenues, business interruption insurance proceeds, other fees and other miscellaneous income. The Management Fee and all reimbursable charges will be paid on or before the 10th day of each calendar month during the term of this Agreement from the Property Operating Account.

14.02 Manager shall also earn a one-time Two Hundred Dollars ($200.00) per unit payment ("**Unit Turn Fee**") for the coordination and completion of each renovated unit interior approved by Owner or Asset Manager each quarter until 100% of the units have been renovated. Mere turnover maintenance shall not be considered to be interior renovation.

14.03 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

ARTICLE 15. WARRANTIES / NO LIABILITY

15.01 Owner represents and warrants as follows: (a) Owner has the full power and authority to enter into this Agreement, and the person executing this Agreement is authorized to do so; (b) there are no written or oral agreements affecting the Property other than the tenant leases or rental agreements, copies of which have been furnished to Manager; (c) all permits for the operation of the Property have been secured and are current; and (d) at the time of execution of this Agreement, to the best of Owner's actual knowledge, the Property comply with all legal requirements, including but not limited to zoning regulation, building codes, and health and safety requirements.

15.02 Manager represents and warrants as follows: (a) the officers of Manager have the full power and authority to enter into this Agreement; and (b) there are no written or oral agreements by Manager that will be breached by, or agreements in conflict with, Manager's performance under this Agreement.

15.03 Manager assumes no liability whatsoever for any acts or omissions of Owner or any previous owners of the Property, or any previous property managers or other agents of either Owner or Manager. Manager assumes no liability for any failure or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any rental agreement or otherwise unless solely caused by willful misfeasance of Manager. Nor does Manager assume any liability for previously unknown violations environmental or other regulations which may become known during the period this Agreement is in effect. Any such environmental violations or hazards discovered by Manager shall be brought to the attention of Owner in writing, and Owner shall be responsible for such violations or hazards. Manager also assumes no liability for any failure of computer hardware or software of miscellaneous computer systems to accurately process data (including, but not limited to, calculating, comparing, and sequencing).

15.04 Manager does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summons received by Manager relating to such matters. Owner authorizes Manager to disclose the ownership of the Property to any such officials and agrees to indemnify and hold Manager, it representatives, servants, and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations; provided, indemnity shall not be applicable if Manager has actual knowledge of any such violation or alleged violation but fails to give notice to Owner, as provided under the terms and provision of this Agreement.

15.05 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

15.06 Manager specifically disclaims, does not assume and is given no responsibility for any personal injury, disability, illness, damage, loss, claim, liability or expense of any kind resulting from or in connection with any infectious disease occurring on the Property, including such diseases as may be categorized as a worldwide pandemic by the World Health Organization or the Centers for Disease Control and Prevention within the United States Department of Health and Human Services. Owner shall indemnify and hold harmless Manager from any and all such claims with respect to such infectious diseases.

ARTICLE 16. INDEMNITY

16.01 Except in the event of Manager's gross negligence, willful misconduct, Owner hereby agrees to indemnify, defend and hold harmless Manager, its shareholders, officers, directors, affiliates, agents and employees harmless from any and all costs, expenses, penalties, interest, reasonable attorney's fees, accounting fees, expert witness fees, suits, liabilities, damages, demand losses, recoveries, settlements or claims for damages, including but without limitation claims based in tort, personal injury, or any action or claim (collectively, "**Liabilities**") which in any way pertains to the management and operation of the Property, whether such action is brought by Owner or any third party. ***This duty of indemnity shall also apply as to all cases in which Manager has followed the written directions of Owner with regard to the management of the Property.*** In the event Manager deems it necessary to procure independent legal representation due to a conflict between Manager and Owner in any such proceeding, Manager shall have the right to select its own attorneys. Regardless of Manager's conduct, Manager shall be indemnified by Owner to the extent of available insurance proceeds. Owner shall also be responsible for the payment of any deductible payments incurred by Manager in the defense of any such claim that is covered by Owner's insurance.

16.02 MANAGER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS OWNER FROM LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE EXTENT THAT SUCH LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES ARE NOT FULLY REIMBURSED BY INSURANCE AND ARE INCURRED BY OWNER BY REASON OF MANAGER'S DELIBERATE DISHONESTY, WILLFUL MISFEASANCE OR GROSS NEGLIGENCE.

16.03 In addition to the foregoing, each party shall indemnify, defend and save the other party harmless from any and all claims, proceeding or liabilities as well as all cost and expenses thereof (including, but not limited to, fines, penalties, and reasonable attorneys' fees) involving an alleged or actual violation by the party of any statute, rule or regulation pertaining to the Property, the management or the operation.

16.04 If one party indemnifies the other under any provision of this Agreement, the indemnifying party will defend and hold the other harmless, and the indemnifying party will pay the indemnified party's reasonable attorney's fees and costs; however, no indemnified party shall settle any claim without the indemnifying party's prior written consent.

16.05 Nothing in this Article 16 shall be deemed to affect any party's rights under any insurance policy procured by such party or under which such party is an insured or an additional insured. It is the intention of the parties that Manager be included as an insured under Owner's commercial general liability policy to cover inherent and operational hazards associated with the Property. It is thus understood that if bodily injury, property damage or personal injury liability claims are brought or made against Manager or Owner, or both, based upon the alleged actions of Manager in performing its services hereunder, which are covered by Owner's commercial general liability insurance, such coverage for Manager shall not be impaired, reduced or barred by the above indemnity provisions. All indemnities contained in this Agreement shall survive the expiration or termination of this Agreement.

ARTICLE 17. INTEGRATION OF AGREEMENTS AND ASSUMPTION AND ASSIGNMENT

17.01 The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit C** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material

component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

17.02 Except as otherwise provided herein, neither party may assign this Agreement without the prior written consent of the other party. Notwithstanding the preceding sentence, Manager may assign this Agreement without the consent of Owner in connection with a merger, consolidation, reorganization or sale of all or substantially all of the assets of its business. This provision does not limit either party's right to assign this Agreement to an affiliate or related person or entity when the obligations assigned will be performed by substantially the same persons. Any unauthorized assignment is void.

17.03 Owner may but shall not be obligated to assign its rights and obligations under this Agreement to a buyer of the entire Property without Manager's consent, provided that the buyer expressly assumes the obligations of Owner under this Agreement.

ARTICLE 18. TERMINATION

18.01 This Agreement may be terminated by either party upon sixty (60) days written termination notice from the terminating party to the other party. This Agreement may be terminated by Owner upon the sale of the Property to an unaffiliated third party**.**

18.02 If either party (1) voluntarily files for bankruptcy or other relief under statutes or rules relating to insolvency, (2) makes an assignment for the benefit of creditors, or (3) is adjudicated bankrupt, the other party may terminate this Agreement without notice.

18.03 This Agreement will terminate if the Property is destroyed totally or to an extent that they are substantially unusable for their intended uses.

18.04 This Agreement may be terminated by the non-breaching party in the event the breaching party commits a material breach of this Agreement which is not cured within 5 days after giving written notice for the failure to pay money when required and otherwise within 20 days after giving written notice of such other material breach.

18.05 When this Agreement terminates, the following will apply:

(a) Manager will promptly deliver to Owner in electronic format all books, records and funds in Manager's possession relating to the Property, all keys to the Property, and all other items or property owned by Owner and in Manager's possession. Any documents shipped to Owner shall be at Owner's expense. Manager is entitled to retain copies of all documents referred to in this Article 18.5(1), but Manager shall have no obligation to maintain any books or records relating to the Property for more than sixty (60) days after termination, unless Manager is required by law to maintain the books and records for a longer period, in which case, Manager shall maintain such books and records of the duration required by law.

(b) Manager will vacate any space at the Property except as occupied under a separate lease with the Owner.

(c) Manager's right to compensation will cease, but Manager will be entitled to be compensated for services rendered before the termination date along with budgeted reimbursable expenses, and to receive the additional compensation herein provided in 18.5(f) and 18.5(g), to the extent earned.

Manager shall be authorized to pay Manager all amounts due under this Article 18.5(c) from the Property Operating Account immediately upon termination.

(d) The agency created under this Agreement will cease, and Manager will have no further right or authority to act for Owner.

(e) Owner assigns to Manager any rent moneys received by Manager through third party collection efforts one year after termination. For collections made within one (1) year after termination, Owner assigns to Manager any rent moneys received through third party collection efforts. Manager shall be entitled to retain a fee equal to five percent (5%) of the gross amounts collected by such third party collections, and shall remit the balance to Owner.

(f) The indemnity provisions of this Agreement will remain in effect.

(g) Notwithstanding anything in this Agreement to the contrary, if Owner terminates this Agreement in the first year of the initial one-year term of this Agreement for any reason other than pursuant to Articles 18.2, 18.3 or 18.4, Owner shall within two (2) business days after the date of such termination pay Manager as liquidated damages the Early Termination Fee set forth in **Exhibit B** (the "**Early Termination Fee**"). Manager shall be authorized to pay Manager the Early Termination Fee from the Property Operating Account immediately upon termination.

(h) Manager's post-closing duties and obligations may span a period not to exceed sixty (60) days. During this period, Owner shall pay Manager the monthly Post – Closing Management Fee set forth in **Exhibit B** (the "**Post – Closing Management Fee**"). Post-closing duties and obligations include, but are not limited to, entering invoices and cutting checks, recording post-closing entries and preparing financial statements, reconciling bank statements, and consulting with tax preparers or auditors. Manager shall be authorized to pay Manager the Post - Closing Management Fee from the Property Operating Account immediately upon termination.

(i) Manager will submit to Owner an estimate of the additional funds required to pay all obligations incurred by the Property through the termination date. Owner shall promptly remit all additional funds required. Manager will not be obligated to advance Manager's funds for payment of obligations incurred on behalf of the Owner. Owner shall provide Manager with such security as reasonably determined by Manager against all unfunded obligations or liabilities which Manager may have properly incurred on behalf of Owner hereunder.

ARTICLE 19. NONSOLICITATION

Owner recognizes that Manager has a substantial investment in its employees and therefore agrees that Owner shall not, during the term of this Agreement or, without the written consent of Manager, for a period of one (1) year after termination of this Agreement for any reason, directly or indirectly, (i) solicit, recruit or hire any existing or former employee of Manager or (ii) encourage any existing or former employee of Manager to terminate his/her relationship with Manager for any reason. An employee of Manager shall no longer be considered a former employee if his/her relationship with Manager terminated more than twelve (12) months prior to the conduct in question.

ARTICLE 20. PATRIOT ACT COMPLIANCE

Manager and Owner hereby make the following additional representations, warranties and covenants, all of which shall survive the execution and delivery of this Agreement.

(a) Neither Manager nor Owner are now or shall be at any time during the term of the Agreement a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the Lists.

(b) Neither Manager nor Owner (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Manager and Owner are in compliance with any and all applicable provisions of the Patriot Act.

(d) Manager and Owner will comply with all applicable Patriot Act Compliance Procedures.

(e) If either Manager or Owner obtains knowledge that either party or their respective employees become listed on the Lists or are indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, each party shall immediately notify the other party upon receipt of knowledge of such events, and shall immediately remove such employee(s) from employment at or in connection with the Property.

(f) If Manager obtains knowledge that any tenant at the Property has become listed on the Lists, is arrested (and such charges are not dismissed within thirty (30) days thereafter), convicted, pleads nolo contendere, indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, Manager shall immediately notify Owner and, upon notice from Owner, proceeds from rents of such tenant shall not be deposited in the Operating Account hereunder and Manager shall provide Owner with such representations and verifications as Owner shall reasonably request that such rents are not being so used.

(g) A "U.S. Person" is a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories. "Lists" mean any lists publicly published by OFAC, (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Money Laundering Control Act of 1986, 18 U.S.C.A. 981 et seq., Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

ARTICLE 21. GENERAL PROVISIONS

21.01 Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Owner and Manager individually may specify hereafter in writing:

If to Owner:

Crown Capital Holdings LLC
c/o White and Case
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 6060
elapuma.crowncapital@gmail.com

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

and to Manager as follows:

LYND MANAGEMENT GROUP LLC
Attn: Legal Department
4499 Pond Hill Road
San Antonio Texas 78231

With a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker
cwalker@lippes.com

Such notice or other communication shall be sent (a) via hand delivery, or (b) mailed by United States registered or certified mail, return receipt requested, postage prepaid, or (c) by a nationally recognized overnight delivery service (such as FedEx or UPS), or (d) via telecopy or email (provided that a copy of such notice is also delivered within twenty-four (24) hours by one of the other methods listed herein). Such notice or other communication delivered by hand, by telecopy or email, or overnight delivery service shall be deemed received on the date of delivery and, if mailed, shall be deemed received upon the earlier of actual receipt or forty-eight (48) hours after having been deposited in the United States mail as provided herein. Any party to this Agreement may change the address which all such communications and notices shall be sent hereunder by addressing such notices, as provided for herein.

21.02 This Agreement will bind and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as this Agreement states otherwise.

21.03 Time is of the essence in this Agreement.

21.04 No delay or failure to exercise a right under this Agreement, nor a partial or single exercise of a right under this Agreement, will waive that right or any other under this Agreement.

21.05 This Agreement constitutes the parties' sole agreement and supersedes any prior understandings or written or oral agreements between them relating to its subject matter. Except as otherwise herein provided, any and all amendments, additions to or deletions from this Agreement or any Exhibits shall be null and void unless approved by the parties in writing.

21.06 This Agreement and the Exhibits attached hereto (which Exhibits are incorporated herein by this reference for all purposes) supersede and take the place of any and all previous management agreements entered into between the parties hereto relating to the Properties. This Agreement may be executed concurrently in one or more counterparts, each of which will be considered an original, but all of which together constitute one instrument.

21.07 If a court of competent jurisdiction holds any one or more of the provisions of this Agreement to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, which will be construed as if it had never contained such illegal, invalid or unenforceable provision.

21.08 All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21.09 If there is a dispute between the parties, the parties agree that all questions as to the respective rights and obligations of the parties hereunder are subject to arbitration, which shall be governed by the rules of the American Arbitration Association (the "AAA Rules"). Any arbitration shall be strictly confidential between the parties, any arbitrator, and their respective attorneys and necessary and participating witnesses. In addition:

(a) If a dispute should arise under this Agreement, either party may within thirty (30) days make a demand for arbitration by filing a demand in writing with the other party.

(b) The parties may agree on one arbitrator, but in the event that they cannot agree, there shall be three arbitrators, one named in writing by each of the parties within fifteen (15) days after the demand for arbitration is made and a third to be chosen by the two named. Should either party refuse or neglect to join in the appointment of the arbitrators, the arbitrators shall be appointed in accordance with the provisions of the AAA Rules.

(c) All arbitration hearings, and all judicial proceedings to enforce any of the provisions of this agreement, shall take place in Bexar County, Texas. The hearing before the arbitrators on the matter to be arbitrated shall be at the time and place within Bexar County, Texas as selected by the arbitrators. Notice shall be given and the hearing conducted in accordance with the provisions of the AAA Rules. The arbitrators shall hear and determine the matter and shall execute and acknowledge their award in writing and deliver a copy to each of the parties by registered or certified mail.

(d) In reaching any determination or award, the arbitrator will apply the laws of the state in which the Property is located without giving effect to any principles of conflict of laws under the laws of that state. The arbitrator's award will be limited to actual damages and will not include consequential, punitive or exemplary damages.

(e) If there is only one arbitrator, the decision of such arbitrator shall be binding and conclusive on the parties. If there are three arbitrators, the decision of any two shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction; or the court may vacate, modify, or correct the award.

(f) If the arbitrators selected pursuant to Section 21.09(b) above shall fail to reach an agreement within ten (10) days, they shall be discharged, and three new arbitrators shall be appointed and shall proceed in the same manner, and the process shall be repeated until a decision is finally reached by two of the three arbitrators selected.

(g) The costs and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators shall determine.

(h) Each party waives the right to litigate any issue concerning any dispute that may arise out of or relate to this Agreement or the breach of this Agreement, including any right of appeal with respect to a binding decision issued by any arbitrator with respect to any arbitration initiated pursuant to this Section 20.11

21.10 If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Agreement, the prevailing party is entitled to recover reasonable attorneys' fees and costs from the other in addition to any other relief that may be awarded.

21.11 This Agreement shall be governed by and construed in accordance with, the laws of the State of Texas, without regard to the principles of conflicts of laws.

21.12 Any legal suit, action or proceeding between the parties arising out of or relating to this Agreement shall be instituted in any federal or state court of competent jurisdiction located in San Antonio, Bexar County, Texas, and the parties hereby irrevocably submit to the jurisdiction of any such court in any suit, action or proceeding. Further, the parties consent and agree to service of any summons, complaint or other legal process in any such suit, action or proceeding by registered or certified U.S. Mail, postage prepaid, at the addresses for notice described in Section 21.01 hereof, and consent and agree that such service shall constitute in every respect valid and effective service.

21.13 Owner hereby expressly acknowledges that Manager and/or its affiliated entities may possess an interest in any other project or business, including but not limited to, the ownership, financing, leasing, operation, management, and/or sale of real estate projects, including apartment projects, other than the Property, whether or not such other projects or businesses are competitive with the Property. Owner hereby acknowledges that Owner shall have no claim whatsoever, of any kind, with respect to such Manager's involvement in such projects or businesses.

21.14 Manager shall not be responsible for any delay or failure of performance caused by fire or other casualty, labor dispute, government or military action, terrorism, transportation delay, inclement weather, Act of God, epidemics, act or omission of Owner, or any other cause beyond Manager's reasonable control.

21.15 **OWNER AND MANAGER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT OR TORT) BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR PERFORMANCE HEREUNDER**

21.16 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OWNER NOR MANAGER SHALL BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS OR ANY INDIRECT, CONSEQUENTIAL (EXCEPT ATTORNEYS' FEES AND COSTS TO BE PAID UNDER AN INDEMNITY SPECIFICALLY UNDERTAKEN UNDER THIS AGREEMENT), SPECIAL, INCIDENT, PUNITIVE OR OTHER EXEMPLARY LOSSES OR DAMAGES, WHETHER IN TORT, CONTRACT OR OTHERWISE, REGARDLESS OF THE FORESEEABILITY, PRIOR NOTICE, OR CAUSE THEREOF, THAT WOULD NOT OTHERWISE BE COVERED UNDER THE STANDARD LIABILITY OR PROPERTY INSURANCE FORMS REQUIRED OF THE PARTIES HEREUNDER.**

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the 10th day of June, 2025.

OWNER:

RH Lakewind East LLC
a Delaware limited liability company

By: _____
Elizabeth LaPuma
Authorized Signatory

MANAGER:

LYND MANAGEMENT GROUP LLC
a Delaware limited liability company

By: */s/ Justin Utz*
Justin Utz
Authorized Signatory

EXHIBIT A

Property

EXHIBIT B

Reimbursements, Fees and Costs

"Management Fee"	5% of gross collected rent, as calculated in Section 14.01 of this Agreement, during the previous calendar month or $5000 per month, whichever is greater, UNLESS the US Department of HUD or other applicable governing agency requires Management Fees to be assessed on a Per Unit Per Month (PUPM) basis, in which case the HUD Contract (9839) or HUD underwriting Provision in (221(d) loans) shall prevail.
"Construction Supervision Fee"	In the event Owner elects to engage Manager's Construction Services Department to provide supervision, oversight, and administrative support for a construction or rehabilitation of the Property, a Construction Supervision Fee will be charged as 10% of the total construction or rehabilitation cost at the Premises for projects. Such oversight may be assigned to an affiliate of the Manager.
"Early Termination Fee"	The greater of $7,500 or one month's management fee for 60 days if terminated during the first year of the initial one-year term for any reason other than pursuant to Articles 18.2, 18.3 or 18.4
"Employee Burden and Benefits Reimbursement"	Owner shall reimburse Manager, as an operating expense, the administrative costs for on-site personnel required to reasonably operate the Property in the amount of 4.9% of the site payroll. The reimbursement covers the following costs: claims handling expenses, benefits administration, HR tracking and administration (sick leave, vacation, maternity, etc.), COBRA administration, conflict resolution and 401k Plan administration. Also covered are the hard costs for ADP, employee screening and assessment, all recruiting advertisements such as Monster.com, Indeed.com and LinkedIn for job postings, and marketing.

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"Affordable Housing Compliance Fee"	If the Property is part of an affordable housing program requiring Compliance oversight, an affordable housing compliance fee shall be charged at $8.50 per unit per month (PUPM), to handle applicable affordable housing compliance management and reporting required for the Property (it being understood that Manager may outsource such obligation to a third party, an affiliate of Manager, or an independent consultant).
"Other Expenses"	Certain operating expenses are more efficiently processed through aggregation at a portfolio level by Manager prior to being directed to the Property for payment, thereby allowing Manager to secure volume pricing, ensure consistency in scope, enforce quality controls and reduce hours worked at the Property. As such, the below expense reimbursements are contemplated to be made in addition to the Management Fee and other fees and expenses identified in the Agreement. The services associated with these expenses are deemed critical to the Manager's ability to operate the property in an efficient and competitive fashion and are hereby incorporated into this Agreement. Technology Platform: RealPage Property Management Software at actual costs. (Includes the following modules - Leasing and Rents, Accounting, Affordable, Document Management, Business Intelligence, Budgeting, OPS Technology (Purchasing/Invoice Processing), Resident Screening, Website Management, Lead2Lease, Learning Management System, Prospect and Resident Portals, Payments, Online Leasing/Renewals, ILS Syndication, and Platinum Support).
"Property Marketing Services Fee"	Property marketing services are provided to each property that include managing and coordinating social media, liaising with media organizations and advertising agencies, create or coordinate content, track marketing results, and otherwise support all marketing strategies. The fee for this service is $1.30/unit per month.

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"Career Development Support"	A career development support fee will be charged as follows: $1.95 / unit (under 250 units) per month or $1.65 / unit (over 251 units) per month
"Post - Closing Management Fee"	A Post-Closing Management Fee will be charged for Manager's post-closing duties and obligations, not to exceed sixty (60) days, at 200% of the management fee earned for the full month prior to termination
"Set-up Fee"	Upon execution of Agreement, the following fee will be assessed for set-up: • 0 to 100 units = $1,500 • 101 to 250 units = $3,000 • 251 to 400 units = $4,500 • 401 to max units = $6,000

Fees may be amended by the approved budget and incorporated into this Agreement for all purposes. For each fee or service that Manager bills Owner, sales and/or use taxes shall be added if required by state or local law.

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EXHIBIT C

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

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Schedule 6

Amended and Restated Property Management Agreement dated June 10, 2025

AMENDED AND RESTATED
PROPERTY MANAGEMENT AGREEMENT

THIS MASTER PROPERTY MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into as of June 10, 2025 by and between RH WINDRUN LLC, a Delaware limited liability company as ("**Owner**"),[1] and LYND MANAGEMENT GROUP LLC, a Delaware limited liability company ("**Manager**").

RECITALS

A. Owner is the owner of the Property, which is commonly known as Carmel Springs Apartments, having 400 units, and located at 12151 I-10 Service Road, New Orleans, LA 70128 (the "**Property**");

B. Manager is engaged in the business of operating and managing multi-family real property; and

C. On September 16, 2019, Owner and The Lynd Company entered into a Property Management Agreement (the "**Previous Agreement**" and, together with related asset management, property management and related agreements between the Debtors and the Manager and its affiliate, LAGSP LLC, the "**Prior Service Agreements**"). On or about January 1, 2022, The Lynd Company assigned its rights and obligations under the Previous Agreement to Lynd Management Group LLC, with the consent of Owner, and Lynd Management Group LLC has since assumed and performed all obligations of Manager under the Previous Agreement; and

D. On June 4, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Kelly Hamilton DIP Loan Parties to Obtain Senior Secured Priming Superprority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 108] (the "**Kelly Hamilton Interim DIP Order**"), approving, on an interim basis, the Debtors' entry into that certain senior secured debtor-in-possession credit facility (the "**Kelly Hamilton DIP Facility**") as set forth therein; and

E. Owner and Manager have engaged in good-faith, arm's-length discussions regarding certain modifications of the Prior Service Agreements and the Owner has determined, in a sound exercise of its business judgment, to enter into this Agreement; and

F. The Kelly Hamilton DIP Facility requires that the Debtors seek to assume this Agreement and the agreements identified on **Exhibit C** attached hereto (collectively, the "**Amended and Restated Agreements**") pursuant to section 365(a) of the title 11 of the United States Code (the "**Bankruptcy Code**").

G. NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Manager agree as follows:

[1] The Owner and certain of its affiliates are debtors and debtors in possession (collectively, the "**Debtors**") in the jointly administered chapter 11 cases entitled *In re CBRM Realty Inc.*, Case No. 25-15343 (MBK), which are pending in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").

ARTICLE 1. CONSIDERATION

This Agreement is made in consideration of the foregoing and the covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

ARTICLE 2. TERM AND CONDITION FOR EFFECTIVENESS

2.01 The Agreement shall continue for a period of one year (the "**Initial Term**"), unless terminated as provided in Article 18. This Agreement shall automatically extend for additional one-year terms unless either Owner or Manager deliver a written notice to the other not later than sixty (60) days prior to the expiration of the then current term. The terms of this Agreement shall otherwise remain the same unless amended pursuant to Section 20.6 of this Agreement.

2.02 This Agreement shall be effective upon (i) the Bankruptcy Court's entry of an order (the "**Approval Order**") and (ii) the Debtors' payment, within five (5) business days of entry of the Approval Order, of the Cure Amount (as defined herein). The Approval Order shall (1) authorize the Debtors to assume the Amended and Restated Agreements under section 365 of the Bankruptcy Code, subject to the Debtors' agreement that the aggregate cure costs associated with the Amended and Restated Agreements equal $953,000 (the "**Cure Amount**"), (2) authorize the Debtors to satisfy $328,000 of such aggregate cure costs in cash within 5 business days' of the entry of the Approval Order, and (3) authorize and allow an administrative expense priority claim under section 503(b) of the Bankruptcy Code by the Asset Manager (as defined below) of the balance of such cure claim in the aggregate amount of $625,000 (the "**Manager Administrative Expense Claim**"), *provided, however,* that the Manager Administrative Expense Claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton Interim DIP Order), without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order; *provided, further, however*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing* dated May 26, 2025, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

ARTICLE 3. DESCRIPTION OF PROPERTY

The Property subject to this Agreement is more particularly described in **Exhibit A** attached hereto and by this reference made a part of this Agreement and is known by the common name set forth in **Exhibit A**.

ARTICLE 4. APPOINTING MANAGER AS OWNER'S AGENT

4.01 Owner appoints Manager as its sole and exclusive agent for managing the Property, and Manager accepts the appointment, subject to this Agreement. During the term of this Agreement, Manager may accept work performing similar services with respect to other property. Manager shall have in its employ at all times a sufficient number of employees to enable it to properly, adequately, safely and economically manage, operate, lease, maintain, and account for the Property in accordance with terms of this Agreement. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees, including, but not limited to, the immigration status of each employee, are the responsibility of Manager, which is in all respects the employer of such employees. Manager shall negotiate with any union lawfully entitled to represent such employees and may execute in its own name, and not as agent for Owner, collective bargaining agreements or labor contracts resulting therefrom. Except for third-party vendor(s)

providing services pursuant to a service contract(s), all personnel responsible for providing services pursuant to the terms of this Agreement shall be direct employees of Manager or affiliates of Manager, and Manager shall, for purposes of such employment relationship, be acting as an independent contractor and not as an agent or employee of Owner. Manager will not be considered a partner or joint venturer with Owner and thus will not be liable for financial losses relating to ownership or operation of the Property, including losses relating, but not limited, to default in tenant obligations or to expenses mandated by government regulations except as otherwise expressly provided herein. All duties to be performed by Manager under this Agreement shall be for and on behalf of Owner, in Owner's name, and for Owner's account.

4.02 Manager will have the duty to keep Owner's property separate from Manager's property and to avoid receiving any unauthorized benefit from operating, managing or using Owner's property. Except as Owner specifically authorizes, Manager will clearly identify itself as Owner's agent in all dealings with third parties.

4.03 Manager understands that Owner has engaged LAGSP, LLC, a Delaware limited liability company ("**Asset Manager**"), pursuant to an Amended and Restated Asset Management Agreement between Owner and Asset Manager dated June 10, 2025, to act as Owner's representative with respect to the day-to-day operations of the Property. Notwithstanding the obligations of Manager to Owner as set forth herein, Manager shall report all daily, monthly, quarterly, and annual operations and accounting with respect to the Property to Asset Manager on behalf of Owner. In addition, subject to any limitations set forth herein, Manager shall take operational direction from Asset Manager, on behalf of Owner, with respect to the Property, as if the same direction had been given directly by the Owner to Manager hereunder. In the event that Asset Manager is terminated or replaced by Owner, Owner shall give notice of the same to Manager and all deliveries to be given to Asset Manager hereunder shall instead be given to Owner. Notwithstanding the terms of this provision, the written consent of the Owner (and not Asset Manager) shall be required for any adoption of or amendment to any Budget with respect to the Property.

ARTICLE 5. PROFESSIONAL MANAGEMENT SERVICES

5.01 Manager will furnish the services of its organization in managing the Property consistent with commercially reasonable management principles. Manager will comply with all federal, state and local laws, ordinances, regulations, orders and other legal requirements that now or during the term of this Agreement apply to the services provided by Manager under this Agreement.

5.02 Should Owner wish Manager to perform services which are not otherwise governed by the terms and provisions of this Agreement, the parties shall meet to discuss and to agree upon the scope of such additional services and the additional compensation to be paid by Owner to Manager for such additional services. Owner may elect to contract with entities in which Manager has a financial interest or other affiliation, including certain insurance services or utility services. Any relationship Owner may enter into with an entity related to Manager does not constitute an agency relationship between Owner and the related entity. Manager's related business entities are for-profit enterprises which may receive compensation, incentives, commissions and/or coordination fees from third parties in connection with the services offered.

5.03 Manager shall be authorized to enter into agreements, as agent for Owner and in Owner's name, for all utility and other services provided to the Property. Any agreement which cannot be terminated by Owner or Manager on thirty (30) days' notice without the payment of any penalty or premium or which has a total contract value of more than $5,000 must be approved by Owner.

ARTICLE 6. ON-SITE MANAGEMENT FACILITIES

Owner shall provide rent-free space at the Property for the exclusive use of the Manager in a location sufficient for the use of Manager to conduct the business of the management of the Property consistent with that used for such purposes by similarly situated properties. Owner shall pay all reasonable expenses related to such office, including, but not limited to, furnishings, maintenance, equipment, postage, office supplies, electricity, other utilities, and telephone services. The Property shall provide suitable apartment units within the Property for the use of the resident manager and such assistant managers or maintenance personnel in accordance with the Budget or as otherwise approved in writing by Owner. Manager shall be entitled to provide such employees with such rental and utility concessions as Manager may deem appropriate under the circumstances, subject to the Budget.

ARTICLE 7. MANAGER'S DUTIES RELATING TO LEASING AND TENANTS

7.01 Manager will use commercially reasonable efforts to procure tenants for the Property. As Owner's agent, Manager will be authorized to negotiate and execute initial leases and renewals, modifications, and terminations of existing leases. Manager will set and change rental rates and the amounts of other tenant charges relating to the Property in accordance with the budget. Manager may not execute any lease for a period exceeding twenty-four (24) months without securing Owner's prior consent. All costs of leasing shall be paid out of the operating account for the Property in accordance with the budget.

7.02 During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing agent with respect to any leases for commercial or residential space at the Property. Owner agrees to promptly forward all inquiries about leases or rental agreements to Manager. Manager is the Owner's exclusive agent in leasing the Property.

7.03 Manager may advertise the availability of rental space at the Property by using appropriate communications media. All advertising expenses will be expenses of the Property.

7.04 Manager may obtain credit reports about prospective tenants from reputable credit-reporting agencies. The cost of such reports is an expense of the Property. Manager may impose a charge on prospective tenants to pay for such cost, if permitted by local law.

7.05 As permitted by applicable local law, rules and regulations as part of the application for a Lease, Manager will require each prospective tenant to pay an administration fee. Manager may require a lesser Administrative Fee if Manager determines that (1) the Administrative Fee is a material consideration in a prospective tenant's decision to lease, (2) it is unlikely that the apartment to be leased by other than the prospective tenant within a reasonable time, and (3) the prospective tenant's financial condition and integrity present a small risk of loss to Owner.

7.06 Manager will use its best efforts to collect, deposit and disburse cash security deposits according to each lease and the requirements of the law. Manager will deposit cash security deposits in an escrow account opened by Manager in the name of the Property (the "**Security Deposit Account**") and shall retain on deposit in such account an amount sufficient to meet anticipated refund requirements. Manager shall be an authorized signatory on the Security Deposit Account. All cash security deposits shall be returned to the resident per applicable laws and timeframes. Owner agrees that Manager will not transfer any cash security deposit to Owner unless such transfer is made in accordance with applicable legal requirements. Any interest on cash security deposits not required by law to be paid to tenants shall be paid to the Owner. In the event that the Owner maintains an alternate to cash security deposits, Manager will use best efforts to confirm any such non-cash security deposits and keep reasonable records of such non-cash deposits.

7.07 Manager will collect when due all rents, charges, and other amounts due to Owner relating to the Property. Such receipts will be deposited in an account in the name of the Property (the "**Property**

Operating Account"), on which account Manager shall be an authorized signatory. Under no circumstances shall Manager be liable to Owner for any uncollected rents, any other income or any bad debt resulting from operations at the Property

7.08 Manager may, in its sole discretion, institute in Owner's name all legal actions or proceedings for the enforcement of any rental term, for the collection of rent or other income due to the Property, or for the eviction of dispossession of tenants or other persons from the Property. Manager is authorized to sign and serve such notices as Manager or Owner deem necessary for the enforcement of rental agreements, including the collection of rent and other income. Manager may settle, compromise and release such legal actions or suits or to reinstate such tenancies without the prior consent of Owner, if such settlement, compromise, or release shall involve an amount in controversy of Two Thousand Dollars ($2,000.00), or less. Where the amount in controversy is in excess of Two Thousand Dollars ($2,000.00), Manager shall first obtain the written authorization of Owner, which may be in the form of an email, before entering into any compromise, settlement, or release of legal actions. Reasonable attorney's fees for outside counsel, filing fees, court costs, travel expense, other necessary expenditures, and administrative costs incurred by Manager's in-house legal department in connection with such action shall be paid out of the Property Operating Account or shall be reimbursed directly to Manager by Owner. All funds recovered from tenants shall be deposited into the Property Operating Account. Unless otherwise directed by Owner, Manager may select the attorney or attorneys to handle any and all such litigation or utilize its in-house legal department. However, in the event of an emergency, Manager may authorize any expenditure which, in Manager's reasonable opinion, is necessary to preserve and protect the Property, to alleviate a condition adverse to human or animal life, to take such actions as may be ordered by any federal, state or local government agency. Manager shall promptly notify Owner and Asset Manager of the nature of any such emergency and the action taken and expenses incurred in connection therewith

7.09 Manager will comply with all applicable federal, state and local laws prohibiting discrimination in leasing that are now in effect or come into effect during the term of this Agreement.

ARTICLE 8. FINANCIAL MANAGEMENT

8.01 Upon the commencement of the Initial Term, Owner shall remit to Manager the amounts necessary to fully fund the Property Operating Account and the Security Deposit Account. Manager and its designated employees shall be the only signatories on the Property Operating Account and any other bank accounts for the Property.

8.02 If the Property is to be developed or is under construction, Owner shall fund the Property Operating Account with an amount equal to four (4) months of the projected Management Fee and operating expenses for the Property no later than four (4) months before the projected date of first occupancy. Manager will use those funds to cover Manager's expenses to set up the management facilities at the Property and other initial costs for a newly constructed Property.

8.03 Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program. Owner hereby agrees that Manager shall have no liability for any loss of funds contained in the Property's bank accounts, including but not limited to any loss due to third party fraud or due to the insolvency of the bank or financial institution in which its accounts are kept; provided, however, that Manager shall be liable to Owner in the event such loss arises from the gross negligence or willful misconduct of Manager's employees. Owner agrees that all Property bank accounts shall be enrolled, at Owner's expense, in the depository institution's fraud prevention program.

8.04 A cash reserve in the amount of Twenty-Five Thousand Dollars ($25,000) shall be maintained in the Property Operating Account by Owner and shall be readily available to Manager during

the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Working Capital Reserve**").

8.05 A cash reserve in the amount of (2) weeks of estimated payroll expenses, shall be maintained in the Property's payroll account by Owner and shall be readily available to Manager during the Term to be used in connection with the operation of the Property in accordance with the terms of this Agreement (the "**Payroll Reserve**").

8.06 If at any time during the Term the Working Capital Reserve and/or the Payroll Reserve is diminished, Manager will request, in writing to Owner, that the necessary additional funds be deposited by Owner in an amount sufficient to maintain the reserve amounts required above. Owner will deposit the additional funds requested by Manager within ten (10) days of receiving such written request. In the event Owner does not adequately replenish such reserve funds within said period, Manager may elect to terminate this Agreement in accordance with Article 18 of this Agreement. Exercise of such termination right shall be Manager's sole remedy for any breach by Owner of this Article 8.

8.07 Within sixty (60) days of the execution of this Agreement, Owner (or its prior management company) shall provide a budget to Manager. Manager shall have thirty (30) days to review and provide comments to the submitted budget ("**Review Period**"). If Manager does not provide comments to the Budget during the Review Period, Manager shall be deemed to have accepted the budget and shall operate the Property in accordance therewith. If Manager provides comments and such comments are not accepted by Owner, then Manager shall use commercially reasonable efforts to operate the Property with funds and staffing then available based on the Owner's proposed budget. Thereafter annually Owner and Manager shall establish mutually agreeable annual budgets no later than thirty (30) days before commencement of the year to be covered by such budget (the "**Budget Due Date**"). The initial approved budget as agreed to in writing between Owner and Manager. If the parties are unable to agree on subsequent budgets or Owner fails to provide approval or instructions on such subsequent budgets, the budget then in effect shall govern but each line item shall be increased by 5%. Owner acknowledges that the Budget is intended only to be a reasonable estimate of the Property's income and expenses for the applicable calendar year, and Manager shall not be deemed to have made any guarantee, warranty or representation whatsoever in connection with the Budget. Owner will not unreasonably withhold approval of necessary expenditures in excess of budgeted amounts. Owner shall be deemed to have granted its consent or to have given its approval for any expenditure requiring Owner's consent or approval under this Agreement which is provided for in an approved Budget up to the amount therein provided for.

8.08 When the following items are payable, Manager will make the disbursements promptly from the funds deposited to the Property Operating Account subject to necessary funds being made available by Owner. From the Property Operating Account, Manager is authorized to pay or to reimburse Manager for all expenses and costs of operating the Property and for all other sums due Manager under this Agreement, including Manager's compensation which is described and set forth in Article 14 hereof. Owner has sole responsibility for the timely payment of all authorized expenses of the Property. Owner shall provide sufficient funds to ensure that the Property Operating Account shall at all times contain funds sufficient to meet the operating requirements of the Property. Expenses will be paid in the following order should collected funds be insufficient to satisfy the current debts and obligations of the Property:

(a) Any payments in connection with any mortgages for the Property, including but not limited to amounts due for principal amortization, interest, mortgage insurance premiums, ground rents, taxes and assessments, and fire- and other hazard-insurance premiums if not previously paid;

(b) Compensation payable to Manager as provided in this Agreement;

(c) All sums otherwise due and payable by Owner as expenses of the Property that Manager authorizes to be incurred under this Agreement; and then

(d) Net proceeds due to Owner.

8.09 Manager will disclose all rebates, discounts, or commissions collected by Manager, or credited to Manager's use, for obtaining goods or services for the Property, and Manager will credit the rebates, discounts, or commissions to the Property Operating Account. Manager is not required to disclose or credit to Owner any rebates, discounts, or commissions for expenses borne by Manager and not reimbursed to Manager by Owner. Manager hereby discloses that its current preferred vendors for supplies, renters insurance and products are: HD Supply, Maintenance Supply Headquarters, AC Captive Services LLC, Moen, Sherwin Williams, IDA Construction, M&M Contracting, RealPage, Resynergy, and Leasing Desk Insurance Services. Manager also discloses that it has an ownership interest in a utility billing company called Resynergy and an asset management/construction manager, Lynd Acquisitions Group LLC and intends to utilize those services in connection with the Property. Lastly, Manager also discloses that it may receive revenue sharing from its preferred vendors and, additionally, may receive contributions from its preferred vendors for its leadership, training, and other events.

8.10 Manager will organize and maintain a system of controls to ensure that obligations will be incurred only if authorized by this Agreement. The control system will also ensure that bills, invoices, and other charges are paid from the Property Operating Account, to the extent funds are available in such account, only if the appropriate value has actually been received and such expense or charge is authorized by this Agreement. In carrying out this responsibility, Manager will authorize only its supervisory personnel to incur obligations and authorize payment for goods and services related to the Property.

8.11 Manager will keep Owner informed of any actual or projected deviation from the receipts or disbursements stated in the approved budget. Except for the disbursements authorized in this Agreement or by the approved budget, funds will be disbursed from the accounts described herein only as Owner may direct from time to time.

8.12 If the balance in the Property Operating Account is insufficient to pay projected disbursements due and payable within a 30-day period, Manager will promptly notify Owner of that fact. The notice will describe in detail funds available and projected income and expenses. Promptly after receiving this notice, but no later than ten (10) days, Owner will remit to Manager sufficient funds to cover the deficiency provided such deficiency arises from expenditures provided for in the approved budget. Manager is not required to use its own funds to cover any such deficiency.

8.13 Except as otherwise specifically provided, all costs and expenses incurred by Manager in fulfilling its duties to Owner, including, but not limited to the charges and fees for work performed at the Property (whether contracted for by Owner or by Manager) shall be for the account of and on behalf of Owner. Such costs and expenses shall include reasonable wages and salaries and other employee-related expenses of all on-site and off- site employees of Manager who are engaged in the operation, management, maintenance and leasing or access control of the Property, including, without limitation, taxes, insurance and benefits relating to such employees and legal, travel and other out-of-pocket expenses which are directly related to the management of the Property. All costs and expenses for which Owner is responsible under this Agreement shall be paid by Manager out of the Property Operating Account. In the event said account does not contain sufficient funds to pay all said expenses, Owner shall promptly fund all sums necessary to meet such additional costs and expenses. Manager shall have no responsibility to use its own funds to cover or pay for any such costs or expenses.

8.14 All purchases, expenses and other obligations incurred in connection with the operation of the Property shall be the sole cost and expense of Owner. All such purchases shall be made by Manager solely

on behalf of Owner as its agent and not as a principal. Manager shall be under no duty to utilize or apply Manager's own funds for the payment of any such debt or obligation. In the event that there are insufficient funds in the Property Operating Account, Manager may advance its own funds for such purpose, in which event Owner shall promptly repay to Manager all such sums expended, together with interest at eight percent (8%) per annum calculated from the date of Manager's advancement of funds to the date of repayment from Owner.

8.15 Manager may lease apartments located at the Property for use by on-site personnel at a twenty percent (20%) discount of the then-current fair market rental value upon Owner's prior written approval, which approval shall not be unreasonably withheld.

ARTICLE 9. OPERATING AND MAINTAINING THE PROPERTY

9.01 Manager is authorized to cause the Property to be maintained and repaired according to this Agreement. Maintenance and repair includes, but is not limited to, cleaning, painting, decorating, plumbing, carpentry, masonry, electrical maintenance, grounds care, and any other maintenance and repair work that may be necessary. On behalf of Owner and as its agent, Manager is authorized to buy all materials, equipment, tools, appliances, supplies, and services necessary, in Manager's reasonable judgment, for properly maintaining and repairing the Property, all of which are expenses of the Property.

9.02 Manager, as agent of Owner, will perform the following specific duties:

(a) Give attention to preventive maintenance at the Property. The services of Premise's regular maintenance employees will be used to the extent feasible in Manager's reasonable judgment.

(b) Contract with qualified independent contractors for maintaining and repairing air-conditioning and heating systems, and for extraordinary repairs beyond the capability of regular maintenance employees.

(c) Contract for water, gas, electricity, extermination, laundry facilities, cable television, telephone service, and other goods and services necessary in operating and maintaining of the Property to the extent not previously contracted for. Manager may institute or contract to an affiliate for a "RUBS" or similar system to recover as much of the utility costs as can be passed on to tenants, consistent with local law and the local market.

(d) Receive and investigate all service requests from tenants, taking such action thereon as may be reasonably justified, and keeping records of the requests and services provided. Manager will make arrangements to receive and respond to emergency requests on a 24-hours-a-day, seven days-a-week basis. After investigation, Manager will report serious maintenance problems to Owner.

(e) Use reasonable efforts to require that all maintenance and repairs be done in material compliance with known applicable building codes and zoning regulations. Manager will notify Owner promptly of all written orders, notices and other communications received by Manager from any federal, state or local authorities. Manager will comply with all applicable governmental requirements. With Owner's prior written consent, Manager may appeal from any governmental requirement that Manager considers unreasonable and invalid, and Manager may compromise or settle any dispute regarding any governmental requirement with Owner's prior written consent. Owner acknowledges that Manager is not an expert or consultant regarding the Property's compliance with government requirements; accordingly, Manager's obligations hereunder are limited to taking action with respect to matters that Manager is actually aware do not comply with such requirements. Owner will indemnify and defend Manager from any liability

incurred by Manager for complying with an instruction from Owner that is contrary to a governmental requirement.

(f) To the extent the applicable lender requirements have been disclosed to Manager in writing, Manager shall comply with the operation and maintenance plans for (i) asbestos, and (ii) mold and moisture.

9.03 Regardless of the other provisions of this Agreement, Manager may not authorize any expenditure in any instance for labor, materials, or otherwise in connection with maintaining and repairing the Property in excess of Two Thousand Dollars ($2,000.00) without Owner's prior approval. This limitation does not apply to (1) recurring expenses within the limits of the approved budget, (2) emergency repairs involving manifest danger to persons or property, or (3) expenses necessary to avoid imminent suspension of any necessary service to the Property. If Manager makes an expenditure exceeding the limit in compliance with this paragraph, Manager will inform Owner of the facts as promptly as reasonably possible.

9.04 Manager may not authorize any structural changes or major alterations to the Property without Owner's prior written consent.

9.05 Manager shall assist Owner in identifying and soliciting available security service companies from which Owner may select a security service provider and which Owner may direct Manager to contract with on Owner's behalf, which Manager shall supervise as a vendor; however, Manager will not be responsible for the acts or omissions of the work of said security service provider.

9.06 Manager will use commercially reasonable efforts to adequately staff the Property with qualified personnel at all times.

9.07 Manager is not responsible for providing security services to the Property. Subject to Owner's approval, Manager will, in Owner's name and at Owner's expense, contract with a third party to provide security services to the Property. In no event shall Manager have any liability to Owner or any other party for criminal acts of any kind committed by tenants or third parties on or with respect to the Property.

ARTICLE 10. RECORDKEEPING AND REPORTING

10.01 Manager will maintain accurate, complete, and separate books and records according to standards and procedures sufficient to respond to Owner's reasonable financial information requirements. The records will show income and expenditures relating to operation of the Property and will be maintained so that individual items and aggregate amounts of accounts payable and accounts receivable, available cash, and other assets and liabilities relating to the Property may be readily determined at any time.

10.02 Manager will make available to the Owner, upon request, copies of each check written on the Property Operating Account and will furnish Owner with the monthly report herein described, as required by Owner at Owner's expense.

10.03 Manager will furnish to Owner a Monthly Report of all receipts, disbursements, occupancies and vacancies on or before the 15th day of each month covering the previous month's activity (the "**Monthly Report Date**"). Reports will be prepared and transmitted to the Owner in electronic PDF format, unless otherwise specified by Owner.

10.04 To the extent the applicable lender requirements have been disclosed to Manager in writing, prepare and timely deliver reports required to be delivered to any lender holding a mortgage loan or

mezzanine loan with respect to the Property pursuant to the terms of the loan documents evidencing and securing such loan.

10.05 To the extent regulatory agreements have been disclosed to Manager in writing, Manager shall cooperate and assist in the reporting and preparation of any materials requested by, or required to be delivered to, any governmental authority. As the term is used herein, regulatory agreements means all documents and instruments for the benefit of any governmental authority or other person which regulate, restrict or otherwise govern the rental of any units at, or the operation of, the Property.

10.06 If required, for each fiscal year ending during the term of this Agreement, Owner will arrange for a certified public accountant to prepare an annual financial report based on such accountant's examination of the books and records maintained by Manager. The accountant will certify the report, which will be submitted to the Owner and to the Manager within 90 days after the end of the fiscal year. Compensation for the accountant's services is an expense of the Property or Owner.

10.07 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may inspect the books and records kept by Manager relating to the Property, which records will be maintained at Manager's corporate headquarters, including but not limited to all checks, bills, invoices, statements, vouchers, cash receipts, correspondence and all other records dealing with the management of the Property. The cost of any such inspection shall be an expense of the Property. Owner acknowledges and agrees that much if not all of such books and records may be in Manager's electronic files.

10.08 At any reasonable time during normal business hours posted at the Property with advance notice by Owner to Manager, Owner may have an audit made of all account books and records relating to management of the Property. The cost of any audit is an expense of the Property.

10.09 In the event Owner requests analysis or reporting in addition to Manager's reporting obligations under this Agreement, Manager may, in its sole discretion, perform the additional analysis or reporting, and, in each case, Owner shall pay to Manager (i) a minimum fee of Two Hundred Fifty and No/100 Dollars ($250.00) and (ii) a fee of One Hundred Twenty-Five and No/100 Dollars ($125.00) for each subsequent hour Manager works to create the analysis or report. The cost of any analysis or reporting under this Section 10.09 is an expense of the Owner.

ARTICLE 11. INSURANCE

11.01 It is the intention of the parties hereto to secure the broadest and most cost-effective insurance available to insure, defend and protect Owner and Manager in the operation, improvement and enhancement of the Property, including any project or construction management services performed relating to the Property. This has customarily been accomplished by insuring both parties under the same policy and/or policies of insurance. Thus, subject to any higher or stricter requirements of Owner's lender, Owner shall maintain, at its expense, during the Term of this Agreement:

(a) Commercial Property Insurance "All-risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal, loss adjustment expense, and increased cost coverage where applicable, to cover physical loss or damage to the Property from all perils, including but not limited to fire, flood, windstorm, earthquake, equipment breakdown, vandalism and malicious mischief;

(b) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and

including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The policy will include contractual liability with defense provided in addition to policy limits for indemnities of the named insured. Owner shall ensure that such commercial general liability insurance extends coverage for occurrences and offenses arising out of the Manager's own conduct and does not limit coverage to occurrences or offenses arising out of the Owner's conduct. This policy shall name Manager as an additional insured, and will be primary and will not seek contribution from any insurance that Manager may maintain in its own discretion. Should any self- insured retention ("SIR") or deductible be incorporated within the policy of insurance, the responsibility to fund such financial obligations shall rest entirely with Owner and the application of coverage within this SIR/deductible shall be deemed covered in accordance with the CGL form required.

(c) Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of $5,000,000. Coverage shall be excess of CGL (including products and completed operations coverage).

(d) During the Term of this Agreement, subject to commercially reasonable availability, all policies providing the coverages set forth in this Article11, shall waive all the insurer's and insureds' individual and/or mutual rights of subrogation against Manager and its affiliates and their respective employees, insurers, shareholders and authorized agents, and shall include Manager and its employees (within the scope and course of their employment) as additional insureds by definition or endorsement.

(e) Owner shall provide Manager with a duplicate copy of the original policies, and Owner shall duly and punctually pay or instruct Manager in writing to pay as an expense of the Property all premiums with respect thereto, before there is any policy lapse due to nonpayment. Manager shall also receive a copy of all notices issued under any of the applicable policies. Owner acknowledges that if evidence of insurance coverage is not timely furnished as set forth herein, Manager may, at Owner's expense, but shall not be obligated to, obtain such coverage on Owner's behalf with reasonable prior notice.

(f) Owner shall make no material change to any policy without ten (10) days prior written notice to Manager. All policies shall be placed with insurers authorized to do business in the state where the Property is located, having a rating of AVIII or better as reported by Best's Property & Casualty Reports Key Rating Guide for the most current reporting period.

(g) Owner hereby agrees to indemnify and hold Manager harmless from Owner's failure to obtain and maintain the insurance required under this Agreement.

(h) Manager recommends to Owner that resident liability insurance be required of each tenant at the Property, at the tenant's cost, unless such a requirement is in violation of any Applicable Law or regulation. Notwithstanding anything to the contrary contained in this Agreement, Manager shall not be responsible for tracking information related to renter's insurance or similar policies of insurance which may be carried by tenants of the Property. Manager shall not be responsible for, and Owner hereby waives any and all claims against Manager with respect to damages or expenses incurred by Owner as a result of failure of any tenant of the Property to carry such policy(s) of insurance.

11.02 Manager will obtain and cause to remain in effect during the term of this Agreement (a) Workers Compensation Insurance, as required by the law of the State where the Property is located, covering all of Manager's employees, (b) Employers' Liability Insurance with limits of not less than $500,000 for bodily injury by accident and $500,000 for bodily injury by disease, (c) Commercial Crime and/or Employee Dishonesty Insurance in the amount of $1,000,000 against misapplication of Property

funds by Manager and its employees and by all other employees who participate directly or indirectly in the management and maintenance of the Property, (d) Professional Liability Insurance, covering errors and omissions of Manager's employees, with limits of not less than $1,000,000, and (e) Commercial General Liability Insurance ("CGL"), written on an occurrence form, including coverage for bodily injury (including coverage for death and mental anguish), products and completed operations, blanket contractual liability, personal injury and broad form property damage, and including cross liability and severability of interests, with limits of not less than $1,000,000 each occurrence, $2,000,000 general aggregate per location for bodily injury and property damage liability, $1,000,000 for personal injury and advertising injury liability, and $2,000,000 for products and completed operations liability. The premiums for all such coverage shall be an expense of the Property.

11.03 Manager, at Owner's option indicated immediately below this paragraph 11.03, shall obtain the insurance coverage set forth in Section 11.01 hereof for the Property. Such policies may be on Manager's blanket policies and such cost shall be an expense of the Property. When Manager is requested to place Owner's insurance on Manager's blanket policies, pursuant to this Section, the insurance maintained under Section 11.01(b) shall satisfy the obligations set forth in Section 11.2(e). Owner acknowledges that the amounts payable by Owner under the master insurance program includes administrative charges in excess of the actual insurance premiums charged by the underlying insurance carriers. All insurance coverage provided under the master insurance program shall be terminated when this Agreement ends. Owner may elect to have Manager procure the insurance coverage required in Section 11.01 by initialing that option on **Exhibit B** attached hereto.

Owner's election to have Manager procure certain insurance:

_____ By initialing here, Owner elects the option to have Manager procure the insurance coverage required under Section 11.01 in accordance with the terms of Section 11.03.

11.04 Owner's Insurance. Owner will provide Manager with the names of the companies who carry Owner's insurance policies and the descriptions and limits of such policies of insurance on or before the date Owner signs this Agreement. Owner shall provide Manager with updated copies of policies and descriptions annually on renewal, or at any point Manger requests a copy.

ARTICLE 12. EMPLOYEES

Manager is authorized to investigate, hire, supervise, pay and discharge all servants, employees, or contractors as reasonably necessary to perform the obligations of this Agreement. Employees hired by Manager to manage and maintain the Property are Manager's employees. All wages, fringe benefits, and all other forms of compensation, payable to or for the benefit of such employees of Manager and all local, state and federal taxes and assessments (including, but not limited to, health insurance and workers' compensation insurance, for the benefit of all of its employees, including its employees at the Property, payments to and administration of fringe benefits, Worker's Compensation, Social Security taxes and Unemployment Insurance) incident to the employment of all such personnel, shall be treated as an expense of the Property and shall be paid by Manager from Owner's funds from the Property Operating Account, subject to the approved budget. Such payments shall also include all awards of back pay and overtime compensation which may be awarded to any such employee in any legal proceeding, or in settlement of any action or claim which has been asserted by any such employee. Manager will comply with all applicable federal, state and local laws regarding the hiring, compensation (including all pay-roll related taxes), and working conditions of its employees.

ARTICLE 13. LEGAL AND ACCOUNTING SERVICES

13.01 Manager may consult with an attorney or accountant if needed to comply with this Agreement. Manager will refer matters relating to the Property that require legal or accounting services to qualified professionals. Manager will select the attorneys and accountants retained to provide the services. The cost of legal and accounting services obtained by Manager in its capacity as Owner's agent are an expense of the Property and may be paid by Manager from the Property Operating Account. Notwithstanding the forgoing, Manager may elect to utilize an in-house legal department to comply with this Agreement or for certain matters relating to the Property if Manager's and Owner's interests are congruent. Matters related to the Property will be evaluated on a case by case basis and limited to the following: vendor attorney demands, fair housing complaints, lawsuits, legal actions or proceedings for the enforcement of any rental term, and the dispossession of tenants or other persons from the Property. Services provided by Manager's in-house legal department shall be on a gratuity basis, subject to the reimbursement of direct administrative costs. Manager agrees not to exert pressure against the independent judgment of its in-house legal department, nor shall it seek to further its own economic, political, or social goals. Owner will be encouraged to obtain its own legal counsel if there is any conflict of interest. No reimbursement of any administrative costs will be sought if the claim, demand, or lawsuit arises out of Manager's negligence, or its failure to fulfill its duties stated in this Agreement.

13.02 Owner is responsible for preparing its income tax return(s). Manager will maintain the records and prepare reports relating to the Property in a manner convenient for Owner's accountant for use in preparing Owner's income tax return.

ARTICLE 14. COMPENSATION FOR MANAGER'S SERVICES

14.01 Commencing on the Effective Date, and each calendar month thereafter during the term of this Agreement, Owner shall pay Manager the percentage of gross collected rental at the Premises during the previous calendar month set forth in **Exhibit B** of this Agreement (the "**Management Fee**") plus all reimbursable charges, costs, expenses and other liabilities Manager is entitled to hereunder and/or identified in **Exhibit B** of this Agreement. For purposes of calculating the Management Fee, the gross collected rental and other income at the Property shall include, without limitation, rents, parking fees, laundry income, forfeited security deposits, pet deposits, late charges, interest, rent claim settlements, litigation recoveries net of litigation expenses, lease termination payments, vending machine revenues, business interruption insurance proceeds, other fees and other miscellaneous income. The Management Fee and all reimbursable charges will be paid on or before the 10th day of each calendar month during the term of this Agreement from the Property Operating Account.

14.02 Manager shall also earn a one-time Two Hundred Dollars ($200.00) per unit payment ("**Unit Turn Fee**") for the coordination and completion of each renovated unit interior approved by Owner or Asset Manager each quarter until 100% of the units have been renovated. Mere turnover maintenance shall not be considered to be interior renovation.

14.03 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

ARTICLE 15. WARRANTIES / NO LIABILITY

15.01 Owner represents and warrants as follows: (a) Owner has the full power and authority to enter into this Agreement, and the person executing this Agreement is authorized to do so; (b) there are no written or oral agreements affecting the Property other than the tenant leases or rental agreements, copies of which have been furnished to Manager; (c) all permits for the operation of the Property have been secured and are current; and (d) at the time of execution of this Agreement, to the best of Owner's actual knowledge,

the Property comply with all legal requirements, including but not limited to zoning regulation, building codes, and health and safety requirements.

15.02 Manager represents and warrants as follows: (a) the officers of Manager have the full power and authority to enter into this Agreement; and (b) there are no written or oral agreements by Manager that will be breached by, or agreements in conflict with, Manager's performance under this Agreement.

15.03 Manager assumes no liability whatsoever for any acts or omissions of Owner or any previous owners of the Property, or any previous property managers or other agents of either Owner or Manager. Manager assumes no liability for any failure or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any rental agreement or otherwise unless solely caused by willful misfeasance of Manager. Nor does Manager assume any liability for previously unknown violations environmental or other regulations which may become known during the period this Agreement is in effect. Any such environmental violations or hazards discovered by Manager shall be brought to the attention of Owner in writing, and Owner shall be responsible for such violations or hazards. Manager also assumes no liability for any failure of computer hardware or software of miscellaneous computer systems to accurately process data (including, but not limited to, calculating, comparing, and sequencing).

15.04 Manager does not assume and is given no responsibility for compliance of the Property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summons received by Manager relating to such matters. Owner authorizes Manager to disclose the ownership of the Property to any such officials and agrees to indemnify and hold Manager, it representatives, servants, and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations; provided, indemnity shall not be applicable if Manager has actual knowledge of any such violation or alleged violation but fails to give notice to Owner, as provided under the terms and provision of this Agreement.

15.05 The compensation provided in this Agreement constitutes the total compensation that Owner will pay Manager for performing the services required by this Agreement. All services rendered by Manager to Owner or for Owner's benefit outside of the services required by this Agreement shall be compensated on a mutually agreeable basis.

15.06 Manager specifically disclaims, does not assume and is given no responsibility for any personal injury, disability, illness, damage, loss, claim, liability or expense of any kind resulting from or in connection with any infectious disease occurring on the Property, including such diseases as may be categorized as a worldwide pandemic by the World Health Organization or the Centers for Disease Control and Prevention within the United States Department of Health and Human Services. Owner shall indemnify and hold harmless Manager from any and all such claims with respect to such infectious diseases.

ARTICLE 16. INDEMNITY

16.01 Except in the event of Manager's gross negligence, willful misconduct, Owner hereby agrees to indemnify, defend and hold harmless Manager, its shareholders, officers, directors, affiliates, agents and employees harmless from any and all costs, expenses, penalties, interest, reasonable attorney's fees, accounting fees, expert witness fees, suits, liabilities, damages, demand losses, recoveries, settlements or claims for damages, including but without limitation claims based in tort, personal injury, or any action or claim (collectively, "**Liabilities**") which in any way pertains to the management and operation of the Property, whether such action is brought by Owner or any third party. ***This duty of indemnity shall also***

apply as to all cases in which Manager has followed the written directions of Owner with regard to the management of the Property. In the event Manager deems it necessary to procure independent legal representation due to a conflict between Manager and Owner in any such proceeding, Manager shall have the right to select its own attorneys. Regardless of Manager's conduct, Manager shall be indemnified by Owner to the extent of available insurance proceeds. Owner shall also be responsible for the payment of any deductible payments incurred by Manager in the defense of any such claim that is covered by Owner's insurance.

16.02 MANAGER SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS OWNER FROM LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE EXTENT THAT SUCH LIABILITY, CLAIMS, DAMAGES, LOSSES AND RELATED EXPENSES ARE NOT FULLY REIMBURSED BY INSURANCE AND ARE INCURRED BY OWNER BY REASON OF MANAGER'S DELIBERATE DISHONESTY, WILLFUL MISFEASANCE OR GROSS NEGLIGENCE.

16.03 In addition to the foregoing, each party shall indemnify, defend and save the other party harmless from any and all claims, proceeding or liabilities as well as all cost and expenses thereof (including, but not limited to, fines, penalties, and reasonable attorneys' fees) involving an alleged or actual violation by the party of any statute, rule or regulation pertaining to the Property, the management or the operation.

16.04 If one party indemnifies the other under any provision of this Agreement, the indemnifying party will defend and hold the other harmless, and the indemnifying party will pay the indemnified party's reasonable attorney's fees and costs; however, no indemnified party shall settle any claim without the indemnifying party's prior written consent.

16.05 Nothing in this Article 16 shall be deemed to affect any party's rights under any insurance policy procured by such party or under which such party is an insured or an additional insured. It is the intention of the parties that Manager be included as an insured under Owner's commercial general liability policy to cover inherent and operational hazards associated with the Property. It is thus understood that if bodily injury, property damage or personal injury liability claims are brought or made against Manager or Owner, or both, based upon the alleged actions of Manager in performing its services hereunder, which are covered by Owner's commercial general liability insurance, such coverage for Manager shall not be impaired, reduced or barred by the above indemnity provisions. All indemnities contained in this Agreement shall survive the expiration or termination of this Agreement.

ARTICLE 17. INTEGRATION OF AGREEMENTS AND ASSUMPTION AND ASSIGNMENT

17.01 The parties acknowledge and agree that this Agreement, together with the Amended and Restated Agreements listed on **Exhibit C** attached hereto, constitute a single, integrated contractual arrangement between the parties. The Amended and Restated Agreements are interdependent and form one indivisible contract, such that: (i) each of the Amended and Restated Agreements is an essential and material component of the parties' overall contractual relationship; (ii) the Amended and Restated Agreements must be assumed and cured as a single unit; and (iii) any assumption or rejection of the Amended and Restated Agreements by the Debtors in their chapter 11 cases shall apply to all agreements collectively and may not be applied to individual agreements separately.

17.02 Except as otherwise provided herein, neither party may assign this Agreement without the prior written consent of the other party. Notwithstanding the preceding sentence, Manager may assign this Agreement without the consent of Owner in connection with a merger, consolidation, reorganization or sale of all or substantially all of the assets of its business. This provision does not limit either party's right to

assign this Agreement to an affiliate or related person or entity when the obligations assigned will be performed by substantially the same persons. Any unauthorized assignment is void.

17.03 Owner may but shall not be obligated to assign its rights and obligations under this Agreement to a buyer of the entire Property without Manager's consent, provided that the buyer expressly assumes the obligations of Owner under this Agreement.

ARTICLE 18. TERMINATION

18.01 This Agreement may be terminated by either party upon sixty (60) days written termination notice from the terminating party to the other party. This Agreement may be terminated by Owner upon the sale of the Property to an unaffiliated third party**.**

18.02 If either party (1) voluntarily files for bankruptcy or other relief under statutes or rules relating to insolvency, (2) makes an assignment for the benefit of creditors, or (3) is adjudicated bankrupt, the other party may terminate this Agreement without notice.

18.03 This Agreement will terminate if the Property is destroyed totally or to an extent that they are substantially unusable for their intended uses.

18.04 This Agreement may be terminated by the non-breaching party in the event the breaching party commits a material breach of this Agreement which is not cured within 5 days after giving written notice for the failure to pay money when required and otherwise within 20 days after giving written notice of such other material breach.

18.05 When this Agreement terminates, the following will apply:

(a) Manager will promptly deliver to Owner in electronic format all books, records and funds in Manager's possession relating to the Property, all keys to the Property, and all other items or property owned by Owner and in Manager's possession. Any documents shipped to Owner shall be at Owner's expense. Manager is entitled to retain copies of all documents referred to in this Article 18.5(1), but Manager shall have no obligation to maintain any books or records relating to the Property for more than sixty (60) days after termination, unless Manager is required by law to maintain the books and records for a longer period, in which case, Manager shall maintain such books and records of the duration required by law.

(b) Manager will vacate any space at the Property except as occupied under a separate lease with the Owner.

(c) Manager's right to compensation will cease, but Manager will be entitled to be compensated for services rendered before the termination date along with budgeted reimbursable expenses, and to receive the additional compensation herein provided in 18.5(f) and 18.5(g), to the extent earned. Manager shall be authorized to pay Manager all amounts due under this Article 18.5(c) from the Property Operating Account immediately upon termination.

(d) The agency created under this Agreement will cease, and Manager will have no further right or authority to act for Owner.

(e) Owner assigns to Manager any rent moneys received by Manager through third party collection efforts one year after termination. For collections made within one (1) year after termination, Owner assigns to Manager any rent moneys received through third party collection efforts.

Manager shall be entitled to retain a fee equal to five percent (5%) of the gross amounts collected by such third party collections, and shall remit the balance to Owner.

(f) The indemnity provisions of this Agreement will remain in effect.

(g) Notwithstanding anything in this Agreement to the contrary, if Owner terminates this Agreement in the first year of the initial one-year term of this Agreement for any reason other than pursuant to Articles 18.2, 18.3 or 18.4, Owner shall within two (2) business days after the date of such termination pay Manager as liquidated damages the Early Termination Fee set forth in **Exhibit B** (the "**Early Termination Fee**"). Manager shall be authorized to pay Manager the Early Termination Fee from the Property Operating Account immediately upon termination.

(h) Manager's post-closing duties and obligations may span a period not to exceed sixty (60) days. During this period, Owner shall pay Manager the monthly Post – Closing Management Fee set forth in **Exhibit B** (the "**Post – Closing Management Fee**"). Post-closing duties and obligations include, but are not limited to, entering invoices and cutting checks, recording post-closing entries and preparing financial statements, reconciling bank statements, and consulting with tax preparers or auditors. Manager shall be authorized to pay Manager the Post - Closing Management Fee from the Property Operating Account immediately upon termination.

(i) Manager will submit to Owner an estimate of the additional funds required to pay all obligations incurred by the Property through the termination date. Owner shall promptly remit all additional funds required. Manager will not be obligated to advance Manager's funds for payment of obligations incurred on behalf of the Owner. Owner shall provide Manager with such security as reasonably determined by Manager against all unfunded obligations or liabilities which Manager may have properly incurred on behalf of Owner hereunder.

ARTICLE 19. NONSOLICITATION

Owner recognizes that Manager has a substantial investment in its employees and therefore agrees that Owner shall not, during the term of this Agreement or, without the written consent of Manager, for a period of one (1) year after termination of this Agreement for any reason, directly or indirectly, (i) solicit, recruit or hire any existing or former employee of Manager or (ii) encourage any existing or former employee of Manager to terminate his/her relationship with Manager for any reason. An employee of Manager shall no longer be considered a former employee if his/her relationship with Manager terminated more than twelve (12) months prior to the conduct in question.

ARTICLE 20. PATRIOT ACT COMPLIANCE

Manager and Owner hereby make the following additional representations, warranties and covenants, all of which shall survive the execution and delivery of this Agreement.

(a) Neither Manager nor Owner are now or shall be at any time during the term of the Agreement a Person with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under U.S. law, regulation, executive orders or the Lists.

(b) Neither Manager nor Owner (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the U.S. would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (ii) has been assessed civil or criminal penalties under any Anti-Money

Laundering Laws; or (iii) has had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(c) Manager and Owner are in compliance with any and all applicable provisions of the Patriot Act.

(d) Manager and Owner will comply with all applicable Patriot Act Compliance Procedures.

(e) If either Manager or Owner obtains knowledge that either party or their respective employees become listed on the Lists or are indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, each party shall immediately notify the other party upon receipt of knowledge of such events, and shall immediately remove such employee(s) from employment at or in connection with the Property.

(f) If Manager obtains knowledge that any tenant at the Property has become listed on the Lists, is arrested (and such charges are not dismissed within thirty (30) days thereafter), convicted, pleads nolo contendere, indicted, arraigned, or custodially detained on charges involving Anti-Money Laundering Laws, Manager shall immediately notify Owner and, upon notice from Owner, proceeds from rents of such tenant shall not be deposited in the Operating Account hereunder and Manager shall provide Owner with such representations and verifications as Owner shall reasonably request that such rents are not being so used.

(g) A "U.S. Person" is a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories. "Lists" mean any lists publicly published by OFAC, (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC) including the Specially Designated Nationals and Blocked Persons list. "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; or (3) are designed to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Money Laundering Control Act of 1986, 18 U.S.C.A. 981 et seq., Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

ARTICLE 21. GENERAL PROVISIONS

21.01 Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Owner and Manager individually may specify hereafter in writing:

If to Owner:

Crown Capital Holdings LLC
c/o White and Case
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 6060
elapuma.crowncapital@gmail.com

with a copy to:

White & Case LLP
111 S. Wacker Dr., Suite 5100
Chicago, Illinois 60606
T: (312) 881-5400
Attn: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

and to Manager as follows:

LYND MANAGEMENT GROUP LLC
Attn: Legal Department
4499 Pond Hill Road
San Antonio Texas 78231

With a copy to:

Lippes Mathias LLP
10151 Deerwood Park Blvd
Bldg 300, Suite 300
Jacksonville, FL 32256
Attn: Christopher Walker
cwalker@lippes.com

Such notice or other communication shall be sent (a) via hand delivery, or (b) mailed by United States registered or certified mail, return receipt requested, postage prepaid, or (c) by a nationally recognized overnight delivery service (such as FedEx or UPS), or (d) via telecopy or email (provided that a copy of such notice is also delivered within twenty-four (24) hours by one of the other methods listed herein). Such notice or other communication delivered by hand, by telecopy or email, or overnight delivery service shall be deemed received on the date of delivery and, if mailed, shall be deemed received upon the earlier of actual receipt or forty-eight (48) hours after having been deposited in the United States mail as provided herein. Any party to this Agreement may change the address which all such communications and notices shall be sent hereunder by addressing such notices, as provided for herein.

21.02 This Agreement will bind and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as this Agreement states otherwise.

21.03 Time is of the essence in this Agreement.

21.04 No delay or failure to exercise a right under this Agreement, nor a partial or single exercise of a right under this Agreement, will waive that right or any other under this Agreement.

21.05 This Agreement constitutes the parties' sole agreement and supersedes any prior understandings or written or oral agreements between them relating to its subject matter. Except as otherwise herein provided, any and all amendments, additions to or deletions from this Agreement or any Exhibits shall be null and void unless approved by the parties in writing.

21.06 This Agreement and the Exhibits attached hereto (which Exhibits are incorporated herein by this reference for all purposes) supersede and take the place of any and all previous management agreements entered into between the parties hereto relating to the Properties. This Agreement may be executed concurrently in one or more counterparts, each of which will be considered an original, but all of which together constitute one instrument.

21.07 If a court of competent jurisdiction holds any one or more of the provisions of this Agreement to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, which will be construed as if it had never contained such illegal, invalid or unenforceable provision.

21.08 All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21.09 If there is a dispute between the parties, the parties agree that all questions as to the respective rights and obligations of the parties hereunder are subject to arbitration, which shall be governed by the rules of the American Arbitration Association (the "AAA Rules"). Any arbitration shall be strictly confidential between the parties, any arbitrator, and their respective attorneys and necessary and participating witnesses. In addition:

(a) If a dispute should arise under this Agreement, either party may within thirty (30) days make a demand for arbitration by filing a demand in writing with the other party.

(b) The parties may agree on one arbitrator, but in the event that they cannot agree, there shall be three arbitrators, one named in writing by each of the parties within fifteen (15) days after the demand for arbitration is made and a third to be chosen by the two named. Should either party refuse or neglect to join in the appointment of the arbitrators, the arbitrators shall be appointed in accordance with the provisions of the AAA Rules.

(c) All arbitration hearings, and all judicial proceedings to enforce any of the provisions of this agreement, shall take place in Bexar County, Texas. The hearing before the arbitrators on the matter to be arbitrated shall be at the time and place within Bexar County, Texas as selected by the arbitrators. Notice shall be given and the hearing conducted in accordance with the provisions of the AAA Rules. The arbitrators shall hear and determine the matter and shall execute and acknowledge their award in writing and deliver a copy to each of the parties by registered or certified mail.

(d) In reaching any determination or award, the arbitrator will apply the laws of the state in which the Property is located without giving effect to any principles of conflict of laws under the laws of that state. The arbitrator's award will be limited to actual damages and will not include consequential, punitive or exemplary damages.

(e) If there is only one arbitrator, the decision of such arbitrator shall be binding and conclusive on the parties. If there are three arbitrators, the decision of any two shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction; or the court may vacate, modify, or correct the award.

(f) If the arbitrators selected pursuant to Section 21.09(b) above shall fail to reach an agreement within ten (10) days, they shall be discharged, and three new arbitrators shall be appointed and shall proceed in the same manner, and the process shall be repeated until a decision is finally reached by two of the three arbitrators selected.

(g) The costs and expenses of arbitration, including the fees of the arbitrators, shall be borne by the losing party or in such proportions as the arbitrators shall determine.

(h) Each party waives the right to litigate any issue concerning any dispute that may arise out of or relate to this Agreement or the breach of this Agreement, including any right of appeal with respect to a binding decision issued by any arbitrator with respect to any arbitration initiated pursuant to this Section 20.11

21.10 If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Agreement, the prevailing party is entitled to recover reasonable attorneys' fees and costs from the other in addition to any other relief that may be awarded.

21.11 This Agreement shall be governed by and construed in accordance with, the laws of the State of Texas, without regard to the principles of conflicts of laws.

21.12 Any legal suit, action or proceeding between the parties arising out of or relating to this Agreement shall be instituted in any federal or state court of competent jurisdiction located in San Antonio, Bexar County, Texas, and the parties hereby irrevocably submit to the jurisdiction of any such court in any suit, action or proceeding. Further, the parties consent and agree to service of any summons, complaint or other legal process in any such suit, action or proceeding by registered or certified U.S. Mail, postage prepaid, at the addresses for notice described in Section 21.01 hereof, and consent and agree that such service shall constitute in every respect valid and effective service.

21.13 Owner hereby expressly acknowledges that Manager and/or its affiliated entities may possess an interest in any other project or business, including but not limited to, the ownership, financing, leasing, operation, management, and/or sale of real estate projects, including apartment projects, other than the Property, whether or not such other projects or businesses are competitive with the Property. Owner hereby acknowledges that Owner shall have no claim whatsoever, of any kind, with respect to such Manager's involvement in such projects or businesses.

21.14 Manager shall not be responsible for any delay or failure of performance caused by fire or other casualty, labor dispute, government or military action, terrorism, transportation delay, inclement weather, Act of God, epidemics, act or omission of Owner, or any other cause beyond Manager's reasonable control.

21.15 **OWNER AND MANAGER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER IN CONTRACT OR TORT) BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER IN RESPECT OF ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR PERFORMANCE HEREUNDER**

21.16 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER OWNER NOR MANAGER SHALL BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS OR ANY INDIRECT, CONSEQUENTIAL (EXCEPT ATTORNEYS' FEES AND COSTS TO BE PAID UNDER AN INDEMNITY SPECIFICALLY UNDERTAKEN UNDER THIS AGREEMENT), SPECIAL, INCIDENT, PUNITIVE OR OTHER EXEMPLARY LOSSES OR DAMAGES, WHETHER IN TORT, CONTRACT OR OTHERWISE, REGARDLESS OF THE FORESEEABILITY, PRIOR NOTICE, OR CAUSE THEREOF, THAT WOULD NOT OTHERWISE BE COVERED UNDER THE STANDARD LIABILITY OR PROPERTY INSURANCE FORMS REQUIRED OF THE PARTIES HEREUNDER.**

[SIGNATURE PAGE FOLLOWS]

EXECUTED on the 10th day of June, 2025.

OWNER:

RH Windrun LLC
a Delaware limited liability company

By: _____
Elizabeth LaPuma
Authorized Signatory

MANAGER:

LYND MANAGEMENT GROUP LLC
a Delaware limited liability company

By: */s/ Justin Utz*
Justin Utz
Authorized Signatory

EXHIBIT A

Property

EXHIBIT B

Reimbursements, Fees and Costs

"Management Fee"	5% of gross collected rent, as calculated in Section 14.01 of this Agreement, during the previous calendar month or $5000 per month, whichever is greater, UNLESS the US Department of HUD or other applicable governing agency requires Management Fees to be assessed on a Per Unit Per Month (PUPM) basis, in which case the HUD Contract (9839) or HUD underwriting Provision in (221(d) loans) shall prevail.
"Construction Supervision Fee"	In the event Owner elects to engage Manager's Construction Services Department to provide supervision, oversight, and administrative support for a construction or rehabilitation of the Property, a Construction Supervision Fee will be charged as 10% of the total construction or rehabilitation cost at the Premises for projects. Such oversight may be assigned to an affiliate of the Manager.
"Early Termination Fee"	The greater of $7,500 or one month's management fee for 60 days if terminated during the first year of the initial one-year term for any reason other than pursuant to Articles 18.2, 18.3 or 18.4
"Employee Burden and Benefits Reimbursement"	Owner shall reimburse Manager, as an operating expense, the administrative costs for on-site personnel required to reasonably operate the Property in the amount of 4.9% of the site payroll. The reimbursement covers the following costs: claims handling expenses, benefits administration, HR tracking and administration (sick leave, vacation, maternity, etc.), COBRA administration, conflict resolution and 401k Plan administration. Also covered are the hard costs for ADP, employee screening and assessment, all recruiting advertisements such as Monster.com, Indeed.com and LinkedIn for job postings, and marketing.

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"Affordable Housing Compliance Fee"	If the Property is part of an affordable housing program requiring Compliance oversight, an affordable housing compliance fee shall be charged at $8.50 per unit per month (PUPM), to handle applicable affordable housing compliance management and reporting required for the Property (it being understood that Manager may outsource such obligation to a third party, an affiliate of Manager, or an independent consultant).
"Other Expenses"	Certain operating expenses are more efficiently processed through aggregation at a portfolio level by Manager prior to being directed to the Property for payment, thereby allowing Manager to secure volume pricing, ensure consistency in scope, enforce quality controls and reduce hours worked at the Property. As such, the below expense reimbursements are contemplated to be made in addition to the Management Fee and other fees and expenses identified in the Agreement. The services associated with these expenses are deemed critical to the Manager's ability to operate the property in an efficient and competitive fashion and are hereby incorporated into this Agreement. Technology Platform: RealPage Property Management Software at actual costs. (Includes the following modules - Leasing and Rents, Accounting, Affordable, Document Management, Business Intelligence, Budgeting, OPS Technology (Purchasing/Invoice Processing), Resident Screening, Website Management, Lead2Lease, Learning Management System, Prospect and Resident Portals, Payments, Online Leasing/Renewals, ILS Syndication, and Platinum Support).
"Property Marketing Services Fee"	Property marketing services are provided to each property that include managing and coordinating social media, liaising with media organizations and advertising agencies, create or coordinate content, track marketing results, and otherwise support all marketing strategies. The fee for this service is $1.30/unit per month.

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“Career Development Support”	A career development support fee will be charged as follows: $1.95 / unit (under 250 units) per month or $1.65 / unit (over 251 units) per month
“Post - Closing Management Fee”	A Post-Closing Management Fee will be charged for Manager’s post-closing duties and obligations, not to exceed sixty (60) days, at 200% of the management fee earned for the full month prior to termination
“Set-up Fee”	Upon execution of Agreement, the following fee will be assessed for set-up: • 0 to 100 units = $1,500 • 101 to 250 units = $3,000 • 251 to 400 units = $4,500 • 401 to max units = $6,000

Fees may be amended by the approved budget and incorporated into this Agreement for all purposes. For each fee or service that Manager bills Owner, sales and/or use taxes shall be added if required by state or local law.

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EXHIBIT C

Amended and Restated Agreements

#	Amended and Restated Agreements
1.	*Amended and Restated Asset Management Agreement* by and among certain subsidiaries of Crown Capital Holdings, LLC as Owner and LAGSP LLC as the Asset Manager, dated June 10, 2025
2.	*Amended and Restated Property Management Agreement* by and between Kelly Hamilton APTS LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
3.	*Amended and Restated Property Management Agreement* by and between RJ Chenault Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
4.	*Amended and Restated Property Management Agreement* by and between RH Copper Creek LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
5.	*Amended and Restated Property Management Agreement* by and between RH Lakewind East LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025
6.	*Amended and Restated Property Management Agreement* by and between RH Windrun LLC as Owner and Lynd Management Group LLC, as Manager, dated June 10, 2025

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EXHIBIT 24

Exhibit C

Dundon Declaration

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

Proposed 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

Proposed 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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). The location of the Debtors' service address in these chapter 11 cases is: In re CBRE Realty, Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

DECLARATION OF MATTHEW DUNDON IN SUPPORT OF DEBTORS' MOTION FOR AN ORDER AUTHORIZING THE ASSUMPTION OF CERTAIN AMENDED AND RESTATED PROPERTY MANAGEMENT AND ASSET MANAGEMENT AGREEMENTS

I, Matthew Dundon, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief: [2]

1. I am a Principal of Dundon Advisors LLC and its real estate restructuring affiliate, IslandDundon LLC ("**IslandDundon**"). IslandDundon has been engaged by the Debtors and will soon file an application to be retained as financial advisor to the Debtors. In this capacity, I am generally familiar with the Debtors' day-to-day operations, business and financial affairs, books and records, and restructuring efforts.

2. I submit this declaration in support of the *Debtors' Motion For Entry of An Order (I) Authorizing the Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements and (II) Granting Related Relief*. Except as otherwise indicated, all statements in this Declaration are based on (a) my personal knowledge of the Debtors' operations and finances, (b) my review of relevant documents, (c) information provided to me by IslandDundon employees working under my supervision, (d) information provided to me by, or discussions with, the members of the Debtors' management team or their other advisors, and (e) my opinion based on my experience as a restructuring professional.

3. I am authorized to submit this Declaration on behalf of the Debtors. If called upon to testify, I would testify competently as to the facts set forth in this Declaration.

[2] Any capitalized terms used not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

4. The Debtors seek to assume certain amended executory contracts, through which the Debtors have engaged property management services and asset management services for properties in the Debtors' real estate portfolio.

5. The Debtors, along with their non-Debtor affiliates, own and operate a real estate portfolio comprised of over fifty properties across the United States. To operate and maintain their real estate portfolio, the Company relies on a set of interrelated agreements, including (i) a property management and service agreement, which appoints a property manager responsible for the day-to-day operations, tenant relations, staffing, and maintenance of the Debtors' properties, and (ii) an asset management agreement, which appoints an asset manager to oversee the property manager and the operation, maintenance, and management of the Debtors' properties.

6. The asset manager's duties generally include: (i) contracting with professionals, including property managers and contractors, and monitoring their performance, (ii) managing and disbursing funds, establishing reserves, and recommending cash resource investment strategies; (iii) reviewing and monitoring the property manager's operations, including staffing, financial reports, and budgets; (iv) preparing strategic asset and marketing plans, (v) recommending and overseeing major repairs, replacements, and critical improvements at the Debtors' properties, and (vi) providing information for annual financial statements and tax returns.

7. Prior to the commencement of the Debtors' chapter 11 cases, the Debtors engaged LAGSP LLC and Lynd Management Group LLC to provide asset management and property management services, respectively, to the Debtors' multifamily properties in Pittsburgh, Pennsylvania and New Orleans, Louisiana under the Prior Service Agreements.

8. LAGSP LLC and Lynd Management Group are affiliates of The Lynd Group, a Texas-based real estate management organization (collectively, the "**Manager**").

9. The Manger is a national full-service real estate operating enterprise that offers property management, asset management, and affordable housing compliance services with expertise focused on multifamily housing.

10. Prior to the Petition Date, the Manager accrued approximately $953,000 in unpaid fees under the Prior Service Agreements.

11. On May 28, 2025, the Debtors filed the DIP Motion, seeking entry of interim and final orders authorizing the Debtors to, among other things, enter into the Kelly Hamilton DIP Facility with the Kelly Hamilton DIP Lender. The Kelly Hamilton DIP Lender is a capital partner of the Manager.

12. During the negotiations of the Kelly Hamilton DIP Facility, the Debtors, at the direction of the Independent Fiduciary, engaged in good faith, arm's-length discussions with the Kelly Hamilton DIP Lender and the Manager regarding certain modifications to the Prior Services Agreements, which the Kelly Hamilton DIP Lender required in order to enter into the Kelly Hamilton DIP Facility. As a result of these negotiations, the Debtors determined to seek to assume the Amended and Restated Agreements under section 365(a) of the Bankruptcy Code.

13. In connection with assumption of the Amended and Restated Agreements, the Debtors have agreed to pay, and the Manager has consented to, a stipulated Cure Amount of $953,000 in the aggregate, payable as $328,000 in cash within five (5) business days of entry of the Proposed Order and the remainder of $625,000 as an administrative expense claim under section 503(b) of the Bankruptcy Code, which administrative expense claim shall be satisfied upon consummation of the Kelly Hamilton Restructuring Transaction (as defined in the Kelly Hamilton DIP Order) without any further approval or action by any person or entity, as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing,* dated May

26, 2025, *provided*, that if the Kelly Hamilton Restructuring Transaction is not consummated as set forth in the *Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing dated May 26, 2025*, annexed as Exhibit A to the Kelly Hamilton Interim DIP Order, then, the Manager Administrative Expense Claim shall be satisfied at the time of closing of a transaction other than the Kelly Hamilton Restructuring Transaction or otherwise in a manner otherwise agreed to in writing by the Debtors and the Manager.

14. The Manager's services help to ensure that the Debtors' properties have the staffing and resources required to provide safe and clean homes for residents. The suspension or termination of the Manager's services under the Amended and Restated Agreements could pose serious risks to the Debtors' properties and would have an irreparable impact on the maintenance, operation, and the value of the Debtors' properties.

15. Assumption of the Amended and Restated Agreements is proper because the Debtors have the funds required to satisfy the Cure Amount, assumption is a condition precedent to closing of the Kelly Hamilton DIP Facility and is necessary to avoid a default under the Kelly Hamilton DIP Facility, and assumption was explicitly consented to by the Manager.

16. Accordingly, assumption of the Amended and Restated Agreements is in the best interests of the Debtors' estates and is supported by a sound business purpose.

Date: June 11, 2025

/s/ *Matthew Dundon*
Matthew Dundon
Principal
IslandDundon LLC

EXHIBIT 25

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

ATTORNEY MONTHLY FEE STATEMENT COVER SHEET FOR THE PERIOD AUGUST 1, 2025 THROUGH AUGUST 31, 2025

CBRM Realty Inc., *et al.*[1]	Applicant: White & Case LLP
Case No. 25-15343 (MBK)	Client: Debtors and Debtors in Possession
Chapter 11	Case Filed: May 19, 2025

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746.

RETENTION ORDER ATTACHED.

/s/ *Gregory F. Pesce*
Gregory F. Pesce
Partner, White & Case LLP

[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.

SECTION I
FEE SUMMARY

Summary of Amounts Requested for the Period
August 1, 2025 through August 31, 2025 (the "**Compensation Period**")

Fee Total	$1,459,872.00
Disbursement Totals	$8,097.39
Total Fees Plus Disbursements	$1,467,969.39

Summary of Amounts Requested for Previous Records

Total Previous Fees and Expenses Requested	$3,641,975.44
Total Fees and Expenses Allowed to Date	$0.00
Total Retainer Remaining	$0.00
Total Holdback	$721,870.80 [1]
Total Received by Applicant	$2,920,104.64 [1]

[1] As of the date hereof, the objection deadline to the third monthly fee statement has passed but payment has not yet been processed.

Name	Title	Year Admitted	Department	Hours	Rate	Fees
Aquije, Alonso	**Associate**	2022	Financial Restructuring & Insolvency (FRI) Practice	132.5	$1,110.00	$147,075.00
Baccash, Laura	**Partner**	2003	Financial Restructuring & Insolvency (FRI) Practice	87.5	$1,690.00	$147,875.00
Branson, Ariell	**Associate**	2023	Litigation Practice	10.4	$1,110.00	$11,544.00
Chemborisov, Gleb	**Litigation Specialist**	N/A	Timekeeper Pool	2.5	$490.00	$1,225.00
Chen, Tony	**Manager of Litigation Support**	N/A	Timekeeper Pool	3.7	$490.00	$1,813.00
Cohen, Joel	**Partner**	1989	White Collar Practice	1.7	$2,350.00	$3,995.00
Curtis, Lucas	**Associate**	2020	Financial Restructuring & Insolvency (FRI) Practice	123.3	$1,280.00	$157,824.00
Delgado, Gabriela	**Associate**	2023	Financial Restructuring & Insolvency (FRI) Practice	21.8	$990.00	$21,582.00
Gaertner, Reilly	**Associate**	2016	Real Estate Practice	4.1	$1,520.00	$6,232.00
Gallo, Carlos	**Legal Assistant**	N/A	Litigation Practice	5.9	$420.00	$2,478.00
Galvan, Paolo	**Project Manager - Litigation Support**	N/A	Practice Technology - Disputes	1.0	$420.00	$420.00
Giovine, Peter	**Associate**	2023	Financial Restructuring & Insolvency (FRI) Practice	149.8	$990.00	$148,302.00
Hershey, Samuel	**Partner**	2013	Financial Restructuring & Insolvency (FRI) Practice	21.9	$1,790.00	$39,201.00
Hirshorn, Deanna	**Legal Assistant**	N/A	Financial Restructuring & Insolvency (FRI) Practice	72.3	$490.00	$35,427.00
Kava, Sam	**Associate**	2020	Financial Restructuring & Insolvency (FRI) Practice	175.7	$1,280.00	$224,896.00
Lingle, Barrett	**Associate**	2020	Financial Restructuring & Insolvency (FRI) Practice	136.1	$1,370.00	$186,457.00
Ludovici, Stephen	**Staff Attorney**	2014	Financial Restructuring & Insolvency (FRI) Practice	1.3	$1,110.00	$1,443.00
Mitra, Anais	**Associate**	2022	Financial Restructuring & Insolvency (FRI) Practice	43.3	$1,110.00	$48,063.00
Morales, Jon	**Project Manager - Litigation Support**	N/A	Practice Technology - Disputes	3.8	$490.00	$1,862.00
Pesce, Gregory	**Partner**	2011	Financial Restructuring & Insolvency (FRI) Practice	20.8	$2,100.00	$43,680.00
Pezza, David	**Partner**	1985	Real Estate Practice	8.2	$2,100.00	$17,220.00
Rivero, Devin	**Associate**	2020	Financial Restructuring & Insolvency (FRI) Practice	120.6	$1,280.00	$154,368.00
Rosenberg, Erin	**Partner**	2012	Financial Restructuring & Insolvency (FRI) Practice	1.1	$1,790.00	$1,969.00
Sutherland, Gabe	**Associate**	2023	Financial Restructuring & Insolvency (FRI) Practice	39.0	$1,110.00	$43,290.00
Venes, Aileen	**Legal Assistant**	N/A	Financial Restructuring & Insolvency (FRI) Practice	10.1	$490.00	$4,949.00
Wick, Katie	**Legal Assistant**	N/A	Financial Restructuring & Insolvency (FRI) Practice	11.4	$490.00	$5,586.00
Yoo, Jade	**Associate**	2020	Financial Restructuring & Insolvency (FRI) Practice	0.8	$1,370.00	$1,096.00
Grand Total				**1,210.6**		**$1,459,872.00**

SECTION II
SUMMARY OF SERVICES

Matter Number	Services Rendered	Hours	Fees
B01	Asset Sales: Kelly Hamilton	16.1	$20,953.00
B02	Automatic Stay Issues	90.0	$93,609.00
B04	Vendors, Taxes, Insurance and Business Operations Issues	8.3	$11,512.00
B05	Case Administration	71.0	$73,169.00
B06	Case Strategy	7.6	$10,888.00
B07	Claims Administration & Objections	21.2	$25,182.00
B08	Financing Matters: NOLA	4.7	$6,127.00
B09	Financing Matters: Kelly Hamilton	1.0	$1,380.00
B10	Creditor Meetings & Statutory Committees	0.4	$512.00
B11	Exclusivity, Plan & Disclosure Statement: Kelly Hamilton	381.3	$485,942.00
B12	Executory Contracts & Unexpired Leases	34.0	$17,892.00
B13	Hearings & Court Matters	24.1	$25,142.00
B14	Litigation & Discovery	84.8	$92,078.00
B16	Professional Retention & Fees – W&C	38.6	$47,398.00
B17	Professional Retention & Fees – Other	47.1	$60,245.00
B18	Reports, Schedules & U.S. Trustee Issues	27.9	$32,343.00
B19	Development of Claims and Causes of Action	187.4	$226,820.00
B20	Asset Sales: NOLA	54.2	$85,820.00
B21	Exclusivity, Plan & Disclosure Statement: NOLA	110.9	$142,860.00
Grand Total		**1,210.6**	**$1,459,872.00**

SECTION III
SUMMARY OF DISBURSEMENTS

Disbursements	Amount
Computer Services	$102.40
Courier Service	$75.63
Court Costs	$1,976.60
Document Research	$415.84
E-Discovery Data Hosting / Storage	$41.80
E-Discovery Data Processing	$50.40
E-Discovery Production	$130.00
Express Mail	$27.69
Filing Fees	$108.18
Overtime Meals	$105.12
Service Fees	$710.00
Taxi - Business	$4,240.25
Taxi - Overtime	$55.56
Travel Meals	$57.92
Grand Total	**$8,097.39**

SECTION IV
CASE HISTORY

(1) Date cases filed: May 19, 2025

(2) Chapter under which case commenced: Chapter 11

(3) Date of retention: June 27, 2025 effective as of May 19, 2025. *See* **Exhibit A**.

If limit on number of hours or other limitations to retention, set forth: N/A

(4) Summarize in brief the benefits to the estate and attach supplements as needed:[1]

(a) With respect to the Kelly Hamilton Debtors, the Applicant reviewed, revised, and negotiated successive iterations of the Debtors' disclosure statement and chapter 11 plan; engaged with stakeholders regarding their formal and informal objections and concerns with respect to the disclosure statement and plan; worked on solicitation of the chapter 11 plan; completed the bidding process for the Kelly Hamilton property, including announcing the winning bidder; prepared and filed plan supplements [Docket Nos. 411, 502, 512]; prepared declarations in support of confirmation [Docket Nos. 462, 471, 472]; prepared a memorandum of law in support of confirmation [Docket No. 470]; prepared for the confirmation hearing, which was held on September 4, 2025; and prepared a proposed confirmation order, which was entered by the Court on September 5, 2025 [Docket No. 525].

(b) The Applicant engaged in extensive litigation and discovery, including: opposing a motion to appoint an equity committee [Docket No. 374]; seeking leave to obtain discovery from a prisoner [Docket No. 378]; opposing discovery sought by said prisoner [Docket No. 375]; objecting to the claims of said prisoner [Docket No. 372]; seeking an extension of the Debtors' removal period [Docket No. 385]; and addressing certain state court litigation matters, especially as it may impact the estate.

(c) The Applicant assisted the Debtors in finalizing the Court's approval of the retention of its other professionals, particularly IslandDundon, Larry G. Schedler & Associates, and Hilco [Docket No. 434, 435, 514].

(d) The Applicant moved forward with an asset sale in connection with the NOLA Properties, including preparing a bid procedures motion [Docket No. 350], and proposed order, later approved by the Court [Docket No. 382]; drafting, negotiating and revising an asset purchase agreement in connection with same, and ancillary

[1] The following summary is intended to highlight the general categories of services the Applicant rendered on behalf of the Debtors and for the benefit of the estates; it is not intended to itemize each and every professional service which the Applicant performed.

documents; and assisting the Debtors and its professionals in bidder outreach in advance of the bidding deadline.

(e) With respect to the NOLA Debtors, the Applicant reviewed, revised, and negotiated successive iterations of the Debtors' disclosure statement and chapter 11 plan; engaged with stakeholders regarding their formal and informal objections and concerns with respect to the disclosure statement and plan; prepared and filed a motion seeking conditional approval of the disclosure statement and solicitation procedures [Docket No. 391], later approved by the Court [Docket No. 522]; and began preparing for confirmation of the plan.

(f) The Applicant attended and participated in the hearings held August 14 and 21, 2025.

(g) The Applicant tended to other matters concerning administration of the chapter 11 cases.

(h) The Applicant rendered all other services set forth on the invoices attached hereto as **Exhibit B**.[2]

(5) Anticipated distribution to creditors:

(a) Administration expense: Paid in full.

(b) Secured creditors: To be paid in accordance with the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates (With Technical Modifications)* [Docket No. 500] and the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (collectively, the "**Plans**").

(c) Priority creditors: To be paid in accordance with the Plans.

(d) General unsecured creditors: To be paid in accordance with the Plans.

(6) Final disposition of case and percentage of dividend paid to creditors: This is the fourth monthly fee statement. Distributions to creditors will be made in accordance with the Plans.

[2] The invoice attached hereto as **Exhibit B** contains detailed descriptions of the services rendered by the Applicant during the Compensation Period.

EXHIBIT 26

EXHIBIT A

Retention Order

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

Proposed 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

Proposed 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)

Order Filed on June 27, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WHITE & CASE LLP AS DEBTORS' COUNSEL, EFFECTIVE AS OF THE PETITION DATE

lief set forth on the following pages, numbered 2 through 7, is **ORDERED**.

DATED: June 27, 2025

Honorable Michael B. Kaplan
United States Bankruptcy Judge

[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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). 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.

(Page 2)
Debtor: CBRM REALTY INC, *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WHITE & CASE LLP AS DEBTORS' COUNSEL, EFFECTIVE AS OF THE PETITION DATE

Upon the application (the "**Application**")[1] of White & Case LLP ("**White & Case**") for entry of an order (this "**Order**") authorizing the above-captioned debtors and debtors in possession (the "**Debtors**") to retain and employ White & Case as bankruptcy counsel, effective as of the Petition Date, and in accordance with the terms and conditions set forth in the Engagement Letter, the Application, the Pesce Declaration, and this Order; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, dated July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and the Court having found that consideration of the Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that White & Case provided due, sufficient, and proper notice of the Application under the circumstances and in accordance with the Bankruptcy Rules and Local Rules, and it appearing that no other or further notice is required; and the Court having reviewed the Application and the Pesce Declaration, and having heard statements in support of the Application, if any, at a hearing held before the Court (the "**Hearing**"), if any; and the Court having found and determined that White & Case is a "disinterested person" as that term is defined under section 101(14) of the Bankruptcy Code; and the Court having found that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation thereon and good and

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED as set forth herein. Any objections or reservations of rights filed in respect of the Application are overruled, with prejudice.

2. The Debtors are authorized to employ and retain White & Case as bankruptcy counsel pursuant to section 327(a) of the Bankruptcy Code, in accordance with the terms and conditions set forth in the Engagement Letter, the Application, the Pesce Declaration, and this Order, effective as of the Petition Date to the extent set forth herein.

3. White & Case is authorized to provide professional services in the manner described in the Engagement Letter, the Application, the Pesce Declaration, and this Order.

4. Any and all compensation to be paid to White & Case for services rendered on the Debtors' behalf shall be fixed by application to this Court in accordance with sections 330 and 331 of the Bankruptcy Code, applicable provisions of the Bankruptcy Rules and Local Rules, any guidelines of this Court, and such procedures as fixed by this Court's orders. White & Case shall also make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of June 11, 2013, both in connection with the Application and any fee applications to be filed by White & Case in the chapter 11 cases.

5. Prior to applying any increase in White & Case's hourly rates beyond the 2025 rates set forth in the Pesce Declaration, White & Case shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the U.S. Trustee, and any statutory committee, which supplemental affidavit shall be in accordance with section

330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to such rate increases. All parties in interest retain all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

6. To avoid any duplication of effort and provide services to the Debtors in the most efficient and cost-effective manner, White & Case shall coordinate with the Debtors' other professionals regarding their respective responsibilities in these chapter 11 cases. White & Case shall use its best efforts to avoid duplication of services provided by any of the Debtors' other retained professionals.

7. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, White & Case (i) shall only bill fifty percent (50%) of its professionals' hourly rate for non-working travel; (ii) shall not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any objections to any of White & Case's fee applications in these cases; (iii) shall use the billing and expense categories set forth in the U.S. Trustee Guidelines (Exhibit D-1 "Summary of Compensation Requested by Project Category"); and (iv) shall provide all monthly fee statements, interim fee applications, and final fee applications in searchable electronic format to the U.S. Trustee.

8. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, White & Case shall seek reimbursement from the Debtors' estates for its engagement-related expenses at the firm's actual cost paid.

9. Notwithstanding anything in the Application, the Pesce Declaration, or Engagement Letter to the contrary, White & Case shall (i) to the extent that White & Case uses

the services of independent contractors or subcontractors (collectively, the "**Contractors**") in these cases, pass through the cost of such Contractors at the same rate that White & Case pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for White & Case; (iv) file with this Court such disclosures required by Bankruptcy Rule 2014; and (v) attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in these cases.

10. No agreement or understanding exists between White & Case and any other person, other than as permitted by section 504 of the Bankruptcy Code, to share compensation received for services rendered in connection with these cases, nor shall White & Case share or agree to share compensation received for services rendered in connection with these cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

11. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[s]hould timely payment not be made on any bills, we reserve the right to charge interest at a rate of 9%" shall be null and void during the pendency of these bankruptcy cases.

12. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[p]ayment for this year end invoice shall be payable by the last business day before December 25" shall be null and void during the pendency of these bankruptcy cases.

13. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[t]o the extent permitted under applicable law and rules of professional conduct, you waive any claims related

to the bill after the twenty day period lapses" shall be null and void during the pendency of these bankruptcy cases.

14. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provisions in the Engagement Letter that the Debtors waive any conflicts concerning White & Case's representation of parties adverse to the Debtors shall be null and void during the pendency of these bankruptcy cases.

15. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, termination during the pendency of these chapter 11 cases will only be allowed upon entry of an Order by the Court.

16. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the Court shall have exclusive jurisdiction over White & Case's engagement during the pendency of these chapter 11 cases.

17. The Debtors, the Independent Fiduciary, and White & Case are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Engagement Letter, the Application, and the Pesce Declaration.

18. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

19. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application.

20. To the extent the Engagement Letter, the Application, or the Pesce Declaration are inconsistent with this Order, the terms of this Order shall govern.

21. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

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Debtor: CBRM REALTY INC, *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WHITE & CASE LLP AS DEBTORS' COUNSEL, EFFECTIVE AS OF THE PETITION DATE

22. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

EXHIBIT 27

Case 25-15343-MBK Doc 624-27 Filed 10/01/25 Entered 10/01/25 17:28:53 Desc Exhibit 27 Page 2 of 51

EXHIBIT B

Invoice

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

For professional services for the period ending 31 August 2025

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
Asset Sales: Kelly Hamilton				
7 August 2025	Review supplemental assumption notice.	B Lingle	0.30	411.00
8 August 2025	Review filing versions of assumption notices for Kelly Hamilton.	L Baccash	0.30	507.00
8 August 2025	Review amended assumption notice.	B Lingle	0.20	274.00
11 August 2025	Draft notice of successful bidder re: Kelly Hamilton asset sale.	A Aquije	1.00	1,110.00
12 August 2025	Review and revise correspondence re: bid questions from stalking horse bidder re: auction and related matters (0.4); correspondence with G. Pesce re: same (0.2); call with B. Lingle re: auction issues (0.2).	L Baccash	0.80	1,352.00
12 August 2025	Correspond with G. Pesce re: Kelly Hamilton bidding procedures (0.3), requirements for qualified bids (0.3), and process (0.2); analyze same (0.4).	B Lingle	1.20	1,644.00
12 August 2025	Review bid questions from DIP lender re: bidding procedures and auction process (0.3); draft answers re: same (0.5); draft notice of successful bidder re: Kelly Hamilton asset sale (0.6); email correspondence with D. Rivero re: same (0.2); review diligence questions re: potential bidder and draft responses to same (1.5).	A Aquije	3.10	3,441.00
13 August 2025	Correspond with W&C re: Kelly Hamilton bidding procedures and next steps (0.2); review draft notice of successful bidder (0.2).	D Rivero	0.40	512.00
13 August 2025	Email correspondence with W&C team re: auction (0.1); register auction space re: same (0.2); email correspondence with D. Rivero re: notice of successful bidder (0.1).	A Aquije	0.40	444.00
14 August 2025	Telephone conference with S. Landgraber re: Kelly Hamilton bid deadline (0.1) and qualifying bid requirements (0.1).	B Lingle	0.20	274.00
14 August 2025	Revise proposed order re: Kelly Hamilton bidding procedures.	D Rivero	0.20	256.00
14 August 2025	Draft work in progress tracker re: Kelly Hamilton bidding procedures.	A Aquije	2.30	2,553.00
15 August 2025	Finalize stalking horse agreement.	G Pesce	1.10	2,310.00
15 August 2025	Review and revise notice of successful bidder and cancellation of auction.	L Baccash	0.20	338.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
15 August 2025	Review, revise notice of successful bidder and cancellation of auction for Kelly Hamilton.	B Lingle	0.40	548.00
15 August 2025	Correspond with W&C re: Kelly Hamilton bidding procedures and next steps (0.2); finalize, review and revise draft notice of cancellation of auction and successful bidder (0.7).	D Rivero	0.90	1,152.00
15 August 2025	Revise notice of successful bidder (0.2); revise work in progress tracker re: bidding procedures workstreams (0.1).	A Aquije	0.30	333.00
15 August 2025	Review and respond to email with D. Rivero re: filing of notice of cancellation of auction (0.1); file same (0.1); coordinate service with Verita (0.1).	Hirshorn, Deanna	0.30	147.00
20 August 2025	Telephone conference with J. Utz, L. Hoffman, G. Pesce, HUD team re: HAP assignment for Kelly Hamilton (0.5); telephone conference, correspond with D. Pezza re: Kelly Hamilton asset purchase agreement assignment and exhibits re: same (0.6); review same (0.4); correspond with L. Hoffman and Department of Justice re: Kelly Hamilton sale (0.5).	B Lingle	2.00	2,740.00
27 August 2025	Correspond with G. Pesce and L. Baccash re: assignment of Kelly Hamilton asset purchase agreement.	B Lingle	0.20	274.00
28 August 2025	Research re: sale approval.	A Aquije	0.30	333.00
SUBTOTAL: Asset Sales: Kelly Hamilton			**16.10**	**20,953.00**

Automatic Stay Issues

6 August 2025	Review and revise stay violation letters (0.4) and correspond with P. Giovine and L. Curtis re: same (0.5).	S Hershey	0.90	1,611.00
7 August 2025	Draft correspondence re: automatic stay violations letter (0.5); draft further correspondence re: same (0.2); confer with S. Kava re: same (0.4); draft further correspondence re: same (0.1); confer with S. Kava re: same (0.1); confer with G. Sutherland re: same (0.1).	L Curtis	1.40	1,792.00
7 August 2025	Review litigation outside of bankruptcy court (1.5); correspondences with L. Curtis re: same (0.4); call with G. Sutherland re: same (0.2); review indications of bankruptcy (0.3).	S Kava	2.40	3,072.00
8 August 2025	Email correspondence with S. Kava and A. Venes re: notice of bankruptcy filing in Louisiana state court.	E Rosenberg	0.10	179.00
8 August 2025	Draft correspondence re: automatic stay violation letter (1.2); confer with S. Kava re: same (0.2); confer with S. Hershey re: same (0.2); confer with S. Kava re: same (0.1).	L Curtis	1.70	2,176.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
8 August 2025	Correspondences with G. Sutherland re: indications of bankruptcy (0.3); research dockets re: same (1.2); call J. Tomlinson re: indications of bankruptcy (0.1); multiple calls to local counsel re: same (0.5); emails to local counsel re: same (0.6); email J. Tomlinson re: local Louisiana action (0.1); correspondences with E. Rosenberg and A. Venes re: Louisiana e-filing system (0.3); email G. Sutherland re: appeal (0.1).	S Kava	3.20	4,096.00
8 August 2025	Prepare indications of bankruptcy for L. Curtis (0.9); legal research re: same (0.6).	G Sutherland	1.50	1,665.00
11 August 2025	Confer with S. Kava re: automatic stay violation letter.	L Curtis	0.20	256.00
11 August 2025	Review list of state court actions (0.5); outreach to local counsel re: indications of bankruptcy (0.7).	S Kava	1.20	1,536.00
11 August 2025	Pull and review documents re: foreclosure actions.	A Aquije	0.90	999.00
13 August 2025	Email L. Hoffman re: indications of bankruptcy.	S Kava	0.10	128.00
14 August 2025	Email correspondence with S. Kava re: options for indication of bankruptcy in Louisiana state court action.	E Rosenberg	0.10	179.00
14 August 2025	Draft correspondence re: automatic stay violation letter (0.5); revise same (0.3); confer with P. Giovine re: same (0.4); confer with P. Giovine re: same (0.2).	L Curtis	1.40	1,792.00
15 August 2025	Review indication of bankruptcy, notice of limited appearance and applicable rules (0.2); email correspondence with W&C team re: same (0.1).	E Rosenberg	0.30	537.00
15 August 2025	Legal research re: service requirements under Louisiana state law (2.8); legal research re: notice of limited appearance under Louisiana state law (2.6); draft notice of limited appearance (0.8); edit indication of bankruptcy to file in state court action. (0.4); call re: Louisiana filing with L. Curtis (0.2); calls re: filing in Louisiana case with D. Hirshorn (0.3); revise documents for filing (0.2).	P Giovine	7.30	7,227.00
15 August 2025	Review and respond to emails with A. Venes and L. Curtis re: Louisiana filing (0.1); emails Managing Clerks re: state court credentials for E. Rosenberg and filing in Louisiana State Court (0.1); research filing in Louisiana State Court (1.3); set up filing credentials for E. Rosenberg with Clerk Connect telephone all to Baton Rouge Clerk re: filing (0.1); telephone calls with P. Giovine test running filing (0.5); file and pay filing fee for notice of limited appearance (0.2); file and pay filing fee for indication of bankruptcy (0.2); set up docket alert and pay fee (0.1); review emails with A. Mitra, L. Baccash and B. Lingle re: motion to extend removal deadline and emails with Verita re: same (0.1); confer with A. Mitra re: upcoming filing (0.2); finalize and file motion (0.4); coordinate service with Verita re: same (0.1).	Hirshorn, Deanna	3.40	1,666.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
16 August 2025	Docket research re: Pennsylvania case filed against debtors and current status of cases re: indication of bankruptcy.	P Giovine	1.50	1,485.00
17 August 2025	Docket research re: New York cases against debtors (1.2); docket research re: Pennsylvania cases against debtors (3.1); docket research re: Louisiana cases against debtors (3.2); compile spreadsheet cataloguing cases against debtors re: indication of bankruptcy (1.8).	P Giovine	9.30	9,207.00
18 August 2025	Email correspondence with D. Hirshorn re: Louisiana filings.	E Rosenberg	0.10	179.00
18 August 2025	Draft correspondence re: automatic stay violation letter (0.2); revise same (0.8); revise same (1.1).	L Curtis	2.10	2,688.00
18 August 2025	Email L. Hoffman re: indications of bankruptcy (0.2); correspondence with W&C team re: same (0.5); review chart from P. Giovine and compare against notice parties (1.0).	S Kava	1.70	2,176.00
18 August 2025	Legal research re: automatic stay exemptions and enforcement.	A Branson	2.50	2,775.00
18 August 2025	Edit letter in Louisiana action re: automatic stay (0.7); Call with D. Hirshorn re: filing indications of bankruptcy (0.2).	P Giovine	0.90	891.00
18 August 2025	Telephone call to E. Baton Rouge Parish Clerk's office re: confirmation of Friday filings and request for receipts (0.2); email P. Giovine, L. Curtis and E. Rosenberg re: same (0.1); confer with P. Giovine re: filing in 4th Circuit Court of Appeal in Louisiana (0.5); telephone calls to Clerk of Court re: filing notice of suggestion of bankruptcy (0.5); review list of other jurisdictions where suggestions of bankruptcy needs to be filed (0.1); email Managing Clerks for assistance with same (0.1); review receipts from E. Baton Rouge Parish Clerk's office for filing (0.1); download and circulate to P. Giovine and L. Curtis E. Baton Rouge Parish docket stamped copies of filings (0.1).	Hirshorn, Deanna	1.70	833.00
19 August 2025	Review notices of appearance and indications of bankruptcy in various Louisiana state court actions (0.2); email correspondence with P. Giovine re: same (0.1); email correspondence with D. Hirshorn re: filing credentials (0.1).	E Rosenberg	0.40	716.00
19 August 2025	Confer with P. Giovine re: automatic stay violations (0.6); draft correspondence re: same (0.5); revise same (1.2); confer with S. Kava re: same (0.3); confer with P. Giovine re: same (0.3).	L Curtis	2.90	3,712.00
19 August 2025	Legal research re: automatic stay exemptions and enforcement.	A Branson	1.80	1,998.00
19 August 2025	Zoom with L. Curtis, S. Kava and G. Sutherland re:	P Giovine	9.40	9,306.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	litigation tracking and indications of bankruptcy to notify re: automatic stay (0.4); pull relevant filings re: default judgment in state court action in violation of stay (0.3); factual research re: stay violations (2.4); Draft notices of appearance and indications of bankruptcy to file in six Louisiana Orleans Parish cases (3.6); research re: current status of Louisiana cases to determine if further filings necessary (1.9); legal research re: service issues (0.8).			
19 August 2025	Review and respond to emails with Managing Clerks re: filing suggestion of bankruptcy in state courts (0.1); telephone calls to Orleans Civil Clerk re: upcoming of suggestion of bankruptcy (0.2); telephone call with P. Giovine re: same (0.1); register and review Orleans Civil Clerk website re: filing (0.2).	Hirshorn, Deanna	0.60	294.00
20 August 2025	Email correspondence with D. Hirshorn re: filing notice alerts from Louisiana state court system.	E Rosenberg	0.10	179.00
20 August 2025	Revise automatic stay violation letter.	L Curtis	0.50	640.00
20 August 2025	Participate in call with L. Curtis and P. Giovine re: suggestions of bankruptcy (0.3); email L. Curtis re: same (0.1); coordinate filing in local Louisiana court action (0.3); review and draft correspondence re: police actions (0.7); call with L. Curtis re: indications of bankruptcy (0.2); email L. Curtis re: same (0.1); draft email re: local litigation actions (0.5); email L. Curtis re: same (0.1); call with local counsel re: action (0.2); review consent form re: same (0.3); email S. Hershey re: same (0.1).	S Kava	2.90	3,712.00
20 August 2025	Draft letter re: automatic stay violation.	A Branson	1.90	2,109.00
20 August 2025	Revise indications of bankruptcy and notices of appearance for filing in Orleans Parish state court (1.2); revise litigation tracker re: current case status (2.2).	P Giovine	3.40	3,366.00
21 August 2025	Revisions re: draft letter re: automatic stay violation (0.5); correspondence re: same (0.2).	A Branson	0.70	777.00
21 August 2025	Emails with P. Giovine re: upcoming filings of indication of bankruptcy.	Hirshorn, Deanna	0.10	49.00
22 August 2025	Meet with L. Baccash and B. Lingle re: recent litigation (0.4); revise notice of appearance and indication of bankruptcy (0.7); coordinate filing and service re: same (0.8); contact Veritas for mailing attachment re: deficiency judgment suit to Silber (0.2); revise notice of appearance and indications of bankruptcy (0.5); coordinate filing re: same (0.6); proof notice of appearance and indication of bankruptcy (0.6); coordinate filing re: same (0.6); revise notice of appearance and indication of bankruptcy (0.7); coordinate filing re: same (0.6); revise notice of appearance (0.7); coordinate filing re: same (0.6).	P Giovine	7.00	6,930.00

WHITE & CASE

Crown Capital Holdings LLC
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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
22 August 2025	Confer with P. Giovine re: filing in numerous state court actions (0.3); research pulling document in East Baton Rouge Parish court (0.1); email with P. Giovine re: same (0.1); research filing in La. Dist. Court (0.3); file notice of appearance and indication of bankruptcy re: state court action (0.2); prepare mailing labels for service of state court filings (0.2); file notice of appearance and indication of bankruptcy in state court action (0.2); prepare mailing labels and electronic packages for service re: state court filings (0.2); file notice of appearance and indication of bankruptcy re: state court action (0.2); prepare mailing labels and electronic packages for service re: state court filings (0.2); file notice of appearance and indication of bankruptcy re: state court action (0.2); prepare mailing labels and electronic packages for service re: state court filings (0.2); file notice of appearance and indication of bankruptcy re: state court action (0.2); prepare mailing labels and electronic packages for service of state court filings (0.2); coordinate service of state court filings with Copy Center and Mailroom (0.4).	Hirshorn, Deanna	3.20	1,568.00
25 August 2025	Emails and call with opposing counsel in state court action re: dismissal stipulation (0.5); research re: Pennsylvania Rules of Civil Procedure (1.1), local rules (1.1) and precedent for filing indications of bankruptcy in Allegheny County Court (1.0); research re: Pennsylvania Rules of Civil Procedure (1.1), local rules (1.1) and precedent for filing indications of bankruptcy in Magisterial District Court (1.2).	P Giovine	7.10	7,029.00
26 August 2025	Contact Pennsylvania counsel to file indication of bankruptcy (0.4); research re: Pennsylvania rules re: appearance and ability of counsel to represent debtors (1.7).	P Giovine	2.10	2,079.00
SUBTOTAL: Automatic Stay Issues			**90.00**	**93,609.00**

Vendors, Taxes, Insurance and Business Operations Issues

6 August 2025	Correspond with G. Pesce, IslandDundon re: independent fiduciary fees.	B Lingle	0.60	822.00
7 August 2025	Telephone conference with Independent Fiduciary re: compensation.	B Lingle	0.20	274.00
11 August 2025	Review and revise correspondence re: utility provider issues.	L Baccash	0.20	338.00
11 August 2025	Review, revise correspondence to Waste Solution Services.	B Lingle	0.40	548.00
11 August 2025	Review vendor issue (0.3); draft email re: same (0.6); email B. Lingle re: same (0.1); revise same re: comments from B. Lingle (0.3).	S Kava	1.30	1,664.00
15 August 2025	Telephone conferences with J. Utz and AFCO re: insurance.	B Lingle	0.50	685.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
19 August 2025	Review and revise AFCO stipulation.	L Baccash	0.30	507.00
19 August 2025	Correspond with L. Baccash, S. Kava re: AFCO stipulation and agreed order (0.3); correspond with J. Utz re: AFCO (0.2); review, revise AFCO stipulation and order (0.3).	B Lingle	0.80	1,096.00
20 August 2025	Review and revise AFCO stipulation.	L Baccash	0.30	507.00
20 August 2025	Review, revise AFCO stipulation and order.	B Lingle	1.50	2,055.00
20 August 2025	Research and draft stipulation re: insurance issues (1.3); email B. Lingle re: same (0.1).	S Kava	1.40	1,792.00
21 August 2025	Prepare for (0.1) and attend call with government attorney, B. Lingle re: tax issues (0.2).	L Baccash	0.30	507.00
21 August 2025	Telephone conference with L. Baccash and Department of Justice re: tax returns.	B Lingle	0.20	274.00
25 August 2025	Correspondence with S. Fryman re: tax issues.	L Baccash	0.10	169.00
27 August 2025	Telephone conference with J. Utz re: asset management agreement.	B Lingle	0.20	274.00
SUBTOTAL: Vendors, Taxes, Insurance and Business Operations Issues			**8.30**	**11,512.00**

Case Administration

1 August 2025	Telephone conference with W&C team re: work in process.	B Lingle	0.30	411.00
1 August 2025	Attend work in progress call.	S Kava	0.30	384.00
1 August 2025	Call with W&C team re: ongoing workstreams.	A Aquije	0.30	333.00
1 August 2025	Attend W&C work in progress call.	A Mitra	0.30	333.00
1 August 2025	Attend work in progress call.	G Delgado	0.50	495.00
4 August 2025	Call with B. Lingle re: status and administration issues.	L Baccash	0.50	845.00
4 August 2025	Telephone conference with L. Baccash re: status and case administration issues (0.5); coordinate action items (0.6).	B Lingle	1.10	1,507.00
4 August 2025	Update court filings folder and case calendar.	K Wick	0.10	49.00
5 August 2025	Call with B. Lingle re: case administration and timeline matters.	L Baccash	0.50	845.00
5 August 2025	Review, revise work in process materials (0.6); correspond with W&C team re: case calendar and action items (1.1).	B Lingle	1.70	2,329.00

WHITE & CASE

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
5 August 2025	Update internal calendar (0.1); correspond with B. Lingle re: same (0.1); standby, prepare for, and assist with e-filing of Notice of Errata Re: Disclosure Statement for Joint Chapter 11 Plan (2.4); confirm filing with team (0.1); update pleadings file (0.1).	A Venes	2.80	1,372.00
5 August 2025	Update court filings folder and case calendar.	K Wick	0.10	49.00
6 August 2025	Revise work in process materials.	B Lingle	0.70	959.00
6 August 2025	Update court filings folder and case calendar.	K Wick	0.10	49.00
7 August 2025	Revise work in process materials.	B Lingle	0.30	411.00
7 August 2025	Draft resolutions for potential new debtor (1.0); revise petitions (0.7); correspondences with J. Walz re: same (0.2); review joint admin order revisions (0.4).	S Kava	2.30	2,944.00
7 August 2025	Update court filings folder and case calendar.	K Wick	0.10	49.00
8 August 2025	Review and revise Laguna petition package and resolutions.	L Baccash	0.40	676.00
8 August 2025	Case administration (0.4); review, revise Laguna Reserve petition and filing resolutions (0.3).	B Lingle	0.70	959.00
8 August 2025	Research N.J. dockets re: other first day pleadings (0.7); email Dundon re: same (0.1); email L. Baccash re: same (0.1); call with chambers re: first day orders (0.1); email L. Baccash re: chambers call (0.1); revise petition for Laguna Reserve (1.2).	S Kava	2.30	2,944.00
8 August 2025	Update internal pleadings files.	A Venes	0.10	49.00
8 August 2025	Update court filings folder and case calendar.	K Wick	0.10	49.00
11 August 2025	Review and revise Laguna first day motion.	L Baccash	0.70	1,183.00
11 August 2025	Telephone conference with W&C team re: work in process (0.5); case administration (0.2); revise work in process materials (0.3); telephone conference with G. Pesce re: action items (0.1); review revised Laguna Reserve petition packet (0.2) and correspond re: amended joint administration order and notice (0.1); review, revise application to extend challenge deadline and joint administration order and notice (1.1); analysis re: debt capacity of certain properties in Crown portfolio (0.1).	B Lingle	2.60	3,562.00
11 August 2025	Draft first day motion and notices for potential new debtor.	S Kava	3.00	3,840.00
11 August 2025	Attend work in process call with W&C re: next steps.	D Rivero	0.40	512.00
11 August 2025	Correspondence with W&C team re: work in progress call (0.2); work in progress call with W&C team (0.5);	A Aquije	1.20	1,332.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	Draft notice of revised petition for new debtor (0.5).			
11 August 2025	Review work in progress tracker (0.2); attend W&C work in progress call (0.4).	A Mitra	0.60	666.00
11 August 2025	Review docket for updates.	K Wick	0.10	49.00
12 August 2025	Review and revise first day motion re: Laguna (0.9); correspondence with G. Pesce re: same (0.1).	L Baccash	1.00	1,690.00
12 August 2025	Review, revise omnibus motion re: Laguna Reserve (0.7); correspond with W&C team re: same (0.3); correspond with W&C team re: Laguna Reserve petition (0.3); review, revise NOLA plan and omnibus Laguna Reserve motion (1.8); telephone conference with G. Pesce, L. Baccash re: action items (0.5).	B Lingle	3.60	4,932.00
12 August 2025	Revise petition and joint admin motion (0.3); email G. Pesce re: same (0.1); draft omnibus first day motion and order (2.5); further revise re: comments from B. Lingle (1.2); email B. Lingle re: same (0.1); further revise omnibus motion re: comments (0.3); email G. Pesce re: same (0.1); further revise omnibus motion, order and petition (1.6); email B. Lingle and L. Baccash re: same (0.1); revise dates re: filing timeline (0.2).	S Kava	6.50	8,320.00
13 August 2025	Telephone conference with L. Baccash re: action items (0.4); draft action items list for IslandDundon (0.4).	B Lingle	0.80	1,096.00
13 August 2025	Draft August 14th hearing agenda (0.3); email same for review to B. Lingle, A. Aquije, L. Baccash, L. Curtis and A. Venes (0.1); finalize and file same (0.1); draft witness and exhibit list for August 14th hearing (0.3); prepare and finalize exhibits (0.6); finalize and file witness and exhibit list with exhibits (0.2); coordinate with Verita to file same (0.1); email Chambers for presenter lines for W&C attorneys (0.1).	Hirshorn, Deanna	1.80	882.00
14 August 2025	Coordinate org chart with J. Walz for disclosure statement.	S Kava	0.20	256.00
14 August 2025	Telephone call and email to Chambers re: presenter line status (0.1); review and respond to email with A. Aquije re: listening line for hearing (0.1); review and respond to email with D. Rivero, A. Aquije, B. Lingle and L. Baccash re: hearing dates (0.1).	Hirshorn, Deanna	0.30	147.00
15 August 2025	Telephone conference with W&C team re: work in process (0.5); case administration (0.8).	B Lingle	1.30	1,781.00
15 August 2025	Participate in work in progress call re: filings over weekend.	S Kava	0.60	768.00
15 August 2025	Call with W&C team re: ongoing workstreams.	A Aquije	0.70	777.00
15 August 2025	Confer with P. Giovine re: service to Chambers (0.1);	Hirshorn, Deanna	3.10	1,519.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	email Chambers re: application to shorten time (0.1); emails with S. Hershey, G. Pesce, B. Lingle, L. Baccash, and L. Curtis re: August 21st hearing (0.1); review docket for key dates (0.5); review case management order (0.4); update case calendar (1.0); coordinate service of executed orders with Verita (0.1); update pleadings file (0.2); conference call with L. Baccash, B. Lingle, S. Kava, D. Rivero, J. Walz and A. Aquije (0.5); emails with same with meeting and scheduling (0.1).			
17 August 2025	Review and revise Laguna petition and first day motion for filing.	L Baccash	0.20	338.00
17 August 2025	Review, draft petition (0.2), omnibus motion (0.2), and disclosure statement (0.2); email L. Baccash re: same (0.1); run redlines (0.2); email same to L. Baccash (0.1); revise petition re: comments from B. Lingle (0.1); email B. Lingle re: same (0.1); revise omnibus motion (0.4), petition (0.4), and application to shorten notice (0.4); coordinate and file with D. Hirshorn re: same (0.6); email D. Hirshorn re: omnibus motion order (0.1).	S Kava	3.10	3,968.00
17 August 2025	Assist in preparation of filing re: petitions (3.0); assist in preparation of filing re: plan (3.0) and disclosure statement (2.0); review and respond to emails with S. Kava, L. Baccash and B. Lingle re: upcoming filing (0.1); Finalize Laguna Reserve Apartments Investor LLC petition (0.3); confer with S. Kava re: same (0.2); file same (0.3); finalize and file Laguna Reserve Apartments Omnibus Motion on both dockets (0.3); finalize and file application to shorten time re: omnibus motion on both dockets (0.3); download and coordinate service with Verita (0.1); email Chambers filed courtesy copies and Word version of proposed order to shorten time (0.1).	Hirshorn, Deanna	9.70	4,753.00
18 August 2025	Prepare agenda for upcoming hearing (0.7); prepare witness and exhibit list of upcoming hearing (0.6); emails with L. Curtis, B. Lingle, S. Kava and P. Giovine re: same (0.1); request presenter hearing lines for S. Hershey ad L. Curtis for Thursday's hearing (0.1); coordinate service of entered orders with Verita (0.1); update pleadings file (0.3); prepare and finalize exhibits to be filed with witness and exhibit list (0.8); confer with L. Curtis re: upcoming filings (0.1); review, finalize and file agenda for August 21 hearing (0.2); review, finalize and file witness and exhibit list with exhibits (0.5); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	3.60	1,764.00
20 August 2025	Call with T. Rizvi and M. Whalen re: corporate structure.	S Kava	0.70	896.00
20 August 2025	Email Chambers for presenter line for M. Dundon for upcoming hearing.	Hirshorn, Deanna	0.10	49.00
21 August 2025	Update pleadings file.	Hirshorn, Deanna	0.20	98.00
22 August 2025	Telephone conference with L. Baccash re: action items	B Lingle	1.30	1,781.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.5); coordinate with W&C team re: case administration (0.8).			
22 August 2025	Revise omnibus order (0.3); draft notice re: same (0.4); compile same (0.3); further revise omnibus order re: comments from B. Lingle (0.1); compile same (0.2); draft supplemental declaration for K. Rosen (1.0); email K. Rosen re: same (0.1); draft supplemental declaration for Verita (0.7); email Verita re: same (0.1); draft supplemental declaration for Cushman (0.8); email Cushman re: same (0.1); draft supplemental declaration for Schedler (0.4); email L. Schedler re: same (0.1); review prior declarations and omnibus orders (0.6); email L. Baccash and B. Lingle re: filing documents (0.1).	S Kava	5.30	6,784.00
23 August 2025	Review, finalize and file on CBRM and Laguna Reserve dockets Notice of Filing Revised Proposed order re: Debtors' Motion to Apply Certain Order in Initial Debtors' Chapter 11 Cases to Debtor Laguna Reserve Apartments.	Hirshorn, Deanna	0.30	147.00
25 August 2025	Confer with S. Kava re: workstreams.	A Mitra	0.10	111.00
25 August 2025	Finalize and file on both dockets Notice of Filing of Revised Order (A) Applying Certain Orders in Initial Debtors' Chapter 11 Cases to Debtor Laguna Reserve Apartments Investor LLC and (B) Granting Related Relief (0.4); confer with S. Kava re: same (0.1); coordinate service of same with Verita (0.1); update pleadings file (0.1).	Hirshorn, Deanna	0.70	343.00
26 August 2025	Update declaration formatting styles for D. Rivero.	Hirshorn, Deanna	0.40	196.00
28 August 2025	Research receivership cases for A. Aquije (1.1); email Research Services re: additional assistance re receivership cases (0.1).	Hirshorn, Deanna	1.20	588.00
SUBTOTAL: Case Administration			**71.00**	**73,169.00**

Case Strategy

1 August 2025	Call with B. Lingle, S. Kava, A. Aquije, G. Delgado and A. Mitra re: case updates and strategy.	L Baccash	0.30	507.00
8 August 2025	Telephone conference with E. LaPuma re: next steps.	B Lingle	0.20	274.00
11 August 2025	Participate in strategy call with W&C team.	L Baccash	0.40	676.00
12 August 2025	Call with G. Pesce and B. Lingle re: status of case.	L Baccash	0.20	338.00
12 August 2025	Coordination call with G. Pesce, IslandDundon team (0.3); prepare property analysis for G. Pesce (1.2).	B Lingle	1.50	2,055.00
13 August 2025	Daily coordination call with G. Pesce, IslandDundon team.	B Lingle	0.40	548.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
14 August 2025	Coordination call with G. Pesce, IslandDundon team.	B Lingle	0.20	274.00
19 August 2025	Call with S. Hershey, B. Lingle and creditor attorney re: Rhodium.	L Baccash	0.20	338.00
19 August 2025	Coordination call with G. Pesce, IslandDundon team (0.5); correspond with G. Pesce re: properties under Hilco receivership (0.3).	B Lingle	0.80	1,096.00
21 August 2025	Call with Hilco, G. Pesce, B. Lingle re: status of various properties.	L Baccash	0.30	507.00
21 August 2025	Telephone conference with G. Pesce, L. Baccash and Hilco re: properties for which Hilco serves as receiver.	B Lingle	0.30	411.00
21 August 2025	Call with T. Rizvi re: case strategy.	S Kava	0.40	512.00
22 August 2025	Correspondence with team re: strategy.	L Baccash	0.20	338.00
22 August 2025	Telephone conference with G. Pesce, M. Dundon, E. LaPuma, Verita re: servicing plan.	B Lingle	0.60	822.00
25 August 2025	Telephone conference with G. Pesce re: CBRM plan and action items (0.2); daily coordination call with G. Pesce, IslandDundon team re: next steps and strategy (0.5).	B Lingle	0.70	959.00
27 August 2025	Daily coordination call with G. Pesce, IslandDundon team, and E. LaPuma re: case strategy (0.5); telephone conference with G. Pesce, J. Millar re: case strategy (0.4).	B Lingle	0.90	1,233.00
SUBTOTAL: Case Strategy			**7.60**	**10,888.00**

Claims Administration & Objections

6 August 2025	Correspond with Lynd, IslandDundon team re: Silber taxation claim.	B Lingle	0.30	411.00
7 August 2025	Review Silber claim re: objection (0.1); call with B. Lingle re: same (0.1).	L Baccash	0.20	338.00
11 August 2025	Correspond with L Baccash and B Lingle re: claim objection (0.2); draft objection to proof of claim (2.4); draft declaration in support of objection to proof of claim (1.4); research re: claim objections re: insufficient documentation (0.5).	D Rivero	4.50	5,760.00
11 August 2025	Assist D. Rivero re: draft objection to Silber claim and proposed order thereto (0.5); correspond with D. Rivero re: same (0.4).	A Venes	0.90	441.00
12 August 2025	Correspondence re: bar date with G. Pesce, D. Rivero, B. Lingle (0.2); review and revise claim objection motion (0.6).	L Baccash	0.80	1,352.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
12 August 2025	Review, revise objection to Silber tax claim.	B Lingle	1.50	2,055.00
12 August 2025	Correspond with G Pesce re: claim objection (0.1); review and revise objection to proof of claim (0.6); review and revise declaration in support of objection to proof of claim (0.4); correspond with W&C re: hearing re: claim objection (0.3).	D Rivero	1.40	1,792.00
12 August 2025	Research re: hearing and objection dates re: claim objection.	A Aquije	0.40	444.00
13 August 2025	Correspond with L. Baccash, D. Rivero re: Silber claim objection.	B Lingle	0.40	548.00
13 August 2025	Correspond with Dundon re: claim objection (0.2); review and revise objection to proof of claim (1.8); review and revise declaration in support of objection to proof of claim (1.5); correspond with L Baccash and B Lingle re: claims register (0.3).	D Rivero	3.80	4,864.00
13 August 2025	Review and respond to email with D. Rivero, S. Hershey, L. Baccash and B. Lingle re: upcoming filing of claim objection and corresponding declaration (0.1); finalize claim objection and declaration for final review by D. Rivero (0.2); standby for filing of same (0.4).	Hirshorn, Deanna	0.70	343.00
14 August 2025	Telephone conference with L. Baccash, D. Rivero re: Silber claim objection (0.3); review, revise Silber claim objection (0.2).	B Lingle	0.50	685.00
14 August 2025	Correspond with W&C re: claim objection (0.2); review Silber's proofs of claim (0.2); review and revise objection to proof of claim (1.8); review and revise declaration in support of objection to proof of claim (0.9).	D Rivero	3.10	3,968.00
14 August 2025	Research re: Rule 3007 (0.6); draft notice re: claim objection (0.5).	A Aquije	1.10	1,221.00
14 August 2025	Review and respond to email from D. Rivero, G. Pesce, L. Baccash and B. Lingle attaching Silber Claim Objection and declaration in support in preparation for filing (0.2); finalize claim objection (0.1); file SIlber claim objection (0.1); file declaration in support (0.1); coordinate service with Verita of same (0.1).	Hirshorn, Deanna	0.60	294.00
22 August 2025	Telephone conference with L. Baccash, DOJ re: IRS tax claims.	B Lingle	0.20	274.00
29 August 2025	Finalize and file Notice of Laguna Reserve Bar Date (0.4); coordinate service of same with Verita (0.4).	Hirshorn, Deanna	0.80	392.00
SUBTOTAL: Claims Administration & Objections			**21.20**	**25,182.00**

Financing Matters: NOLA

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
1 August 2025	Review escrow agreement for professional fees.	S Kava	0.40	512.00
7 August 2025	Review and revise notice of assumption and bid procedures issues for Kelly Hamilton (0.4); correspondence with A. Aquije re: same (0.1); review CIF notice and related issues (0.3).	L Baccash	0.80	1,352.00
7 August 2025	Review CIF notices of default and reservation of rights.	B Lingle	0.60	822.00
11 August 2025	Correspond with G. Pesce re: extension of NOLA DIP challenge period.	B Lingle	0.60	822.00
13 August 2025	Review revised stipulation re: extension of NOLA challenge deadline.	B Lingle	0.50	685.00
14 August 2025	Review final NOLA DIP order re: stalking horse purchase agreement provisions.	B Lingle	0.40	548.00
23 August 2025	Revise draft SOFA amendment excel to send to Dundon and Verita.	P Giovine	1.40	1,386.00
SUBTOTAL: Financing Matters: NOLA			**4.70**	**6,127.00**

Financing Matters: Kelly Hamilton

1 August 2025	Telephone conference with J. Lubertazzi re: professional fee escrow.	B Lingle	0.20	274.00
10 August 2025	Revise escrow agreement (0.1); email lender re: same (0.1).	S Kava	0.20	256.00
13 August 2025	Review revisions to challenge stipulation.	L Baccash	0.20	338.00
13 August 2025	Email J. Lubertazzi re: account set up.	S Kava	0.10	128.00
15 August 2025	Compile execution version of professional fee escrow account (0.2); email J. Lubertazzi re: same (0.1).	S Kava	0.30	384.00
SUBTOTAL: Financing Matters: Kelly Hamilton			**1.00**	**1,380.00**

Creditor Meetings & Statutory Committees

26 August 2025	Call creditors re: notice concerns.	S Kava	0.40	512.00
SUBTOTAL: Creditor Meetings & Statutory Committees			**0.40**	**512.00**

Exclusivity, Plan & Disclosure Statement: Kelly Hamilton

1 August 2025	Revise solicitation materials (0.2); correspond with Verita re: same (0.1).	A Aquije	0.30	333.00
4 August 2025	Coordinate with Verita re: solicitation.	B Lingle	0.30	411.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
4 August 2025	Revise disclosure statement materials re: solicitation.	A Aquije	0.30	333.00
5 August 2025	Call with A. Aquije, Verita re: solicitation and publication process and updates (0.2); correspond with A. Aquije re: plan and solicitation issues (0.1); review revisions to disclosure statement and related issues (0.2); call with B. Lingle re: same (0.1); call with G. Pesce, B. Lingle re: same (0.2); review notice re: disclosure statement and correspondence re: same with team (0.2); call with S. Kava re: same (0.1); call with B. Lingle re: same (0.2).	L Baccash	1.30	2,197.00
5 August 2025	Telephone conference with G. Pesce, L. Baccash re: notice of errata and revised disclosure statement.	B Lingle	0.30	411.00
5 August 2025	Draft notice of errata (0.6); further revise notice re: comments from B. Lingle (0.4); compile and prepare revised disclosure statement (0.8); coordinate filing with A. Venes (0.1); coordinate filing and solicitation package with Verita (0.3); review precedent errata (0.5); further review revised disclosure statement (0.3).	S Kava	3.00	3,840.00
5 August 2025	Prepare for call with Verita re: solicitation process (0.2); participate in call re: same (0.2).	A Aquije	0.40	444.00
6 August 2025	Call with D. Magee re: plan (0.3); review solicitation package (0.4); email D. Magee re: same (0.2); participate in call with Verita re: solicitation package (0.2).	S Kava	1.10	1,408.00
6 August 2025	Call with S. Kava re: solicitation (0.1); Call with Verita re: solicitation of Kelly Hamilton plan (0.3).	A Aquije	0.40	444.00
8 August 2025	Call with Verita re: solicitation process.	A Aquije	0.10	111.00
11 August 2025	Correspond with L. Curtis, B. Lingle and L. Baccash re: confirmation schedule.	S Hershey	0.70	1,253.00
11 August 2025	Review revisions to disclosure statement motion and exhibits for NOLA debtors (0.5); correspond with A Aquije re: same (0.2).	D Rivero	0.70	896.00
12 August 2025	Review issues re: ballot and voting (0.1); correspond with A. Aquije re: same (0.1); call with B. Lingle re: Silber motion to disallow for voting purposes (0.2); call with B. Lingle re: same (0.2).	L Baccash	0.60	1,014.00
12 August 2025	Revise form of ballot re: treatment (0.2) and correspondence with creditor re: same (0.1); review and revise remaining ballots re: same (0.2).	A Aquije	0.50	555.00
13 August 2025	Address plan solicitation and related edits to solicitation materials (0.4); conferences with W&C and stakeholder advisors re: same (0.7).	G Pesce	1.10	2,310.00
13 August 2025	Confer with D. Rivero re: disclosure statement.	L Curtis	0.30	384.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
13 August 2025	Call with D. Rivero re: motion to modify solicitation deadlines (0.1); draft expedited consideration application re: same (0.4); call with D. Rivero re: same (0.1); research re: confirmation requirements (1.1).	A Aquije	1.70	1,887.00
14 August 2025	Address plan solicitation and related edits to solicitation materials (0.4); conferences with W&C and stakeholder advisors re: same (0.7).	G Pesce	1.10	2,310.00
14 August 2025	Review and revise disclosure statement (2.4); review and prepare plan supplement documents (1.1); multiple calls with B. Lingle re: plan and disclosure statement (0.5).	L Baccash	4.00	6,760.00
14 August 2025	Draft and coordinate re: exhibits to plan supplement.	B Lingle	1.00	1,370.00
14 August 2025	Revise disclosure statement.	L Curtis	0.40	512.00
14 August 2025	Review precedent (0.4) and review and revise draft supplement (0.3); provide revised draft supplement to B. Lingle for review (0.1).	A Mitra	0.80	888.00
15 August 2025	Call with G. Pesce, B. Lingle re: plan revisions (0.7); review and revise plan (1.8); review and revise disclosure statement (1.6); correspondence with D. Rivero and B. Lingle re: disclosures statement order (0.2).	L Baccash	4.30	7,267.00
15 August 2025	Revise disclosure statement (1.0); confer with P. Giovine re: same (0.4); revise same (0.2).	L Curtis	1.60	2,048.00
16 August 2025	Address plan solicitation and related edits to solicitation materials (0.4); conferences with W&C and stakeholder advisors re: same (0.7).	G Pesce	1.10	2,310.00
17 August 2025	Review and revise disclosure statement order (1.9); review and revise disclosure statement for filing (0.5); review and revise plan for filing (1.9); call with B. Lingle re: same (0.3); correspondence with team re: same (0.3).	L Baccash	4.90	8,281.00
17 August 2025	Review plan (0.5); revise application for order shortening time on disclosure statement motion (0.5).	D Rivero	1.00	1,280.00
18 August 2025	Review plan (0.3) and plan supplement (0.2).	L Baccash	0.50	845.00
18 August 2025	Correspond with W&C team re: Kelly Hamilton confirmation.	B Lingle	0.50	685.00
18 August 2025	Confer with P. Giovine re: plan supplement (0.5); draft same (5.4).	L Curtis	5.90	7,552.00
18 August 2025	Correspond with W&C re: confirmation brief for Kelly Hamilton.	D Rivero	0.30	384.00
18 August 2025	Research re: declarations in support of plan	A Aquije	2.00	2,220.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	confirmation.			
19 August 2025	Review and revise plan supplement (0.8); review and revise plan (0.6); review and revise trust agreement (1.4); calls and correspondence with W&C team re: same (0.2).	L Baccash	3.00	5,070.00
19 August 2025	Revise Kelly Hamilton plan (2.0); review, revise Kelly Hamilton plan supplement (0.8); correspond with L. Baccash, A. Aquije re: Kelly Hamilton plan supplement (0.3).	B Lingle	3.10	4,247.00
19 August 2025	Revise plan supplement (2.9); continue revising same (0.3).	L Curtis	3.20	4,096.00
19 August 2025	Correspond with W&C re: confirmation brief for Kelly Hamilton (0.3); legal research for same (0.4); review draft confirmation brief (0.3).	D Rivero	1.00	1,280.00
19 August 2025	Call with D. Rivero and S. Kava re: declaration in support of confirmation (0.1); draft plan supplement exhibits (2.0).	A Aquije	2.10	2,331.00
20 August 2025	Call with B. Lingle re: plan (0.5); review and revise same (1.4); review comments to markup of litigation trust agreement (0.3) and call with B. Lingle re: same (0.2); review and revise plan supplement documents (0.6).	L Baccash	3.00	5,070.00
20 August 2025	Revise Kelly Hamilton plan and correct NOLA plan re: same (1.5); review, revise plan supplement (0.8); coordinate filing of same (0.6).	B Lingle	2.90	3,973.00
20 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton.	D Rivero	4.20	5,376.00
20 August 2025	Further revise plan supplement exhibits (0.5); draft declaration in support of confirmation (2.5).	A Aquije	3.00	3,330.00
20 August 2025	Review and respond to emails with B. Lingle, L. Baccash and A. Aquije re: filing of plan supplement (0.1); review and finalize same (0.3); file same (0.2); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	0.70	343.00
20 August 2025	Redact assumed contracts list.	C Gallo	3.00	1,260.00
21 August 2025	Correspondence with A. Aquije re: updated plan supplement (0.1) and review and revision of same (0.1); review declaration in support of confirmation (0.2).	L Baccash	0.40	676.00
21 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton.	D Rivero	3.90	4,992.00
21 August 2025	Draft declaration in support of confirmation (1.4); call with D. Rivero and S. Kava re: same (0.2); further revise same re: comments re: same (1.0); research re:	A Aquije	7.00	7,770.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	same (2.5); further revise declaration re: same (1.0); draft revised plan supplement (0.9).			
21 August 2025	Redact assumed contracts list for D. Hirshorn.	C Gallo	2.90	1,218.00
22 August 2025	Review and revise plan (0.5); review comments from J. Millar to plan (0.2); call with government attorney, B. Lingle re: tax issues (0.2); follow up call with B. Lingle re: same (0.1).	L Baccash	1.00	1,690.00
22 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton.	D Rivero	2.80	3,584.00
22 August 2025	Further revise declaration in support of plan confirmation.	A Aquije	2.00	2,220.00
24 August 2025	Review correspondence from US Trustee re: plan.	L Baccash	0.20	338.00
25 August 2025	Review and revise Kelly Hamilton plan (1.7) and calls with B. Lingle re: same (1.6); call with G. Pesce and B. Lingle re: plan issues (0.5); review and revise declaration in support of confirmation for Kelly Hamilton (0.9).	L Baccash	4.70	7,943.00
25 August 2025	Review, revise CBRM plan re: Ad Hoc Group and US Trustee comments (2.2); coordinate with W&C team, J. Millar re: plan (0.4); revise plan (1.2); review, revise confirmation declaration (1.4); telephone conference with G. Pesce, L. Baccash re: CBRM plan (0.5).	B Lingle	5.70	7,809.00
25 August 2025	Review US Trustee comments to plan (0.4); review and revise research write-up re: releases and exculpation (1.4); revise and revise declaration in support of confirmation (3.9); legal research re: plan discharge (1.3); draft analysis re: same (0.3).	D Rivero	7.30	9,344.00
25 August 2025	Research re: releases and exculpations (2.0); draft memo to D. Rivero re: same (2.3).	A Aquije	4.30	4,773.00
26 August 2025	Review confirmation objections (0.9); correspond with L. Curtis, L. Baccash and D. Rivero re: same (0.4).	S Hershey	1.30	2,327.00
26 August 2025	Office conference with S. Kava re: Kelly Hamilton plan, declaration in support of confirmation and related issues (0.2); call with B. Lingle re: plan confirmation issues (0.5); review objections to confirmation (0.7); call with team re: same (0.3); multiple correspondence with team re: same (0.3); research re: same (0.3); correspondence with D. Rivero re: solicitation (0.2).	L Baccash	2.50	4,225.00
26 August 2025	Draft confirmation order (3.2); revise same (1.0); review confirmation objections and telephone conference with L. Baccash re: same and actions items (0.8); telephone conference with W&C team re: confirmation objections (0.3).	B Lingle	5.30	7,261.00
26 August 2025	Review confirmation objections to Kelly Hamilton plan	L Curtis	7.20	9,216.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.5); confer with S. Hershey re: same (0.2); confer with P. Giovine re: same (0.2); draft outline of reply re: same (1.2); confer with P. Giovine re: same (0.1); continue drafting outline of reply re: same (1.2); confer with L. Baccash and others re: same (0.6); continue drafting outline of reply re: same (3.2).			
26 August 2025	Review objections and draft outline for reply (6.5); review, revise declaration (0.6); email D. Rivero re: same (0.1).	S Kava	7.20	9,216.00
26 August 2025	Review and revise declaration in support of confirmation and incorporate comments to same (5.6); review objections to confirmation (0.5); correspond with W&C re: same (0.5); review and revise reply to objections in support of confirmation (4.2); correspond with Verita re: voting (0.1); review research re: fee examiner re: plan objection (0.5).	D Rivero	11.40	14,592.00
26 August 2025	Further revise declaration in support of plan, incorporating comments from L. Baccash and B. Lingle (4.0); call with D. Rivero re: same (0.2); review filed objections to plan confirmation (0.9); draft response re: same (2.7); draft summary chart re: same (0.8); research re: same (0.5); call with W&C team re: same (0.6).	A Aquije	9.70	10,767.00
26 August 2025	Zoom with W&C team re: objections.	P Giovine	0.50	495.00
27 August 2025	Correspond with L. Curtis, L. Baccash and J. Utz re: confirmation declarations.	S Hershey	1.20	2,148.00
27 August 2025	Review and revise declaration in support of Kelly Hamilton confirmation (1.5); review research and case law re: objections (0.4) and correspondence with team re: same (0.4); call with L. Curtis, S. Hershey, L. Hoffman, J. Utz, B. Lingle and others re: responses to objections to Kelly Hamilton confirmation (1.2); review and revise Kelly Hamilton plan (0.8); calls with B. Lingle re: confirmation issues (0.5); correspondence with L. Hoffman, G. Pesce and others re: objections (0.1).	L Baccash	4.90	8,281.00
27 August 2025	Draft confirmation order (1.4); review, revise confirmation declaration (1.6); telephone conference with G. Pesce re: Kelly Hamilton plan (0.4); telephone conference with W&C team, L. Hoffman, J. Utz re: reply in support of confirmation (1.0); correspond with G. Pesce, L. Baccash re: Kelly Hamilton confirmation (0.3); telephone conference with L. Hoffman and J. Utz re: same (0.4); review second plan supplement (0.3).	B Lingle	5.40	7,398.00
27 August 2025	Confer with L. Baccash, S. Hershey and others re: pleadings in support of confirmation brief (1.1); draft same (1.2).	L Curtis	2.30	2,944.00
27 August 2025	Review cases and research re: plan confirmation (0.7); email L. Curtis re: same (0.2); participate in call with L. Hoffman re: objections (1.1); review objections (2.7);	S Kava	7.50	9,600.00

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	review, revise reply brief (2.8).			
27 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton (7.1); draft, review and revise declaration in support of confirmation for Kelly Hamilton (4.4); review objections (0.5); correspond with W&C re: objections (0.5).	D Rivero	12.50	16,000.00
27 August 2025	Draft response to confirmation objections (1.8); call with Lynd re: confirmation objection factual support (1.1); call with D. Rivero re: same (0.1); further revise response re: same (4.4); call with S. Kava re: same (0.1); call with S. Kava and D. Rivero re: same (0.3); research re: confirmation objection response (1.0); further draft response re: same (1.2).	A Aquije	10.00	11,100.00
27 August 2025	Research re: Plan objections.	G Delgado	4.10	4,059.00
27 August 2025	Call with Lynd and W&C team re: response to confirmation objections.	P Giovine	0.30	297.00
27 August 2025	Review and revise response to plan objection (0.9); email D. Rivero re: same (0.1).	Hirshorn, Deanna	1.00	490.00
28 August 2025	Correspond with objecting parties re: confirmation litigation.	S Hershey	1.50	2,685.00
28 August 2025	Call with J. Sponder, B. Lingle re: comments to Kelly Hamilton plan (0.4); correspondence with W&C team re: same (0.2); review and revise plan (1.9); call with D. Rivero, B. Lingle re: voting report (0.2); review of same (0.1); call with objectors, L. Hoffman, S. Hershey, B. Lingle re: plan objection (1.1); call with G. Pesce and B. Lingle re: objections to Kelly Hamilton plan (0.5); review and revise confirmation order (2.8); review and revise voting report (0.6); multiple correspondence with D. Rivero, B. Lingle re: same (0.4); review and revise response to objections (0.5).	L Baccash	8.70	14,703.00
28 August 2025	Draft confirmation order (3.9); revise same (0.8); telephone conference with L. Baccash, D. Rivero re: voting report (0.2); telephone conference with L. Baccash, L. Hoffman and counsel to C. Bacon re: objection (1.0).	B Lingle	5.90	8,083.00
28 August 2025	Draft pleadings in support of confirmation reply.	L Curtis	2.70	3,456.00
28 August 2025	Review voting report (0.5); review voting declaration from Verita (0.6); email Verita re: same (0.1); call with D. Rivero re: reply brief and declaration in support of plan (0.4); revise and draft reply brief background (3.5); revise and draft reply brief argument sections (3.7); calls with D. Rivero re: plan confirmation (0.4).	S Kava	9.20	11,776.00
28 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton and reply to objections (6.9); draft, review and revise declaration in support of confirmation for Kelly Hamilton (3.4); review US Trustee objection	D Rivero	12.60	16,128.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.3); correspond with W&C re: confirmation issues and responses to objections (0.8); review declaration re: voting report (0.9); correspond with Verita re: same (0.3).			
28 August 2025	Research re: free and clear sales in plans (1.0); further revise response to plan objections (1.0); call with D. Rivero and A. Mitra re: same (0.2); further revise response, incorporating comments from D. Rivero (1.8); review and revise voting declaration re: plan confirmation (1.2); review and revise declaration in support of confirmation (1.5); further revise same, incorporating comments from L. Baccash (0.6); further revise confirmation response, incorporating comments from S. Kava and D. Rivero (1.4); further revise declaration in support of confirmation, incorporating comments from D. Rivero (0.2).	A Aquije	8.90	9,879.00
28 August 2025	Call and correspondence with D. Rivero, S. Kava, and A. Aquije re: reply to US Trustee Kelly Hamilton Plan releases objection (0.4); review prior research and other materials re: same (2.0); review precedent debtor confirmation briefs (2.0); draft rider to reply re: US Trustee plan objection (2.0); correspondence with D. Rivero re: same (0.2); review formal US Trustee plan objection re: releases (0.5); review, revise and supplement rider to confirmation reply (1.3).	A Mitra	8.40	9,324.00
28 August 2025	Review feasibility response re: Plan objection.	G Delgado	0.90	891.00
28 August 2025	Draft Response to Plan Objection re: trustee appointment (2.4); draft Response to Plan Objection re: fee examiner request (2.2).	P Giovine	4.60	4,554.00
28 August 2025	Research local rules and precedent re: page limitations for confirmation briefs and replies for D. Rivero.	Hirshorn, Deanna	0.80	392.00
29 August 2025	Review Dundon Declaration in support of confirmation (1.8); correspond with team re: same (0.6); correspond with Pittsburgh attorney and team re: objection (0.5).	S Hershey	2.90	5,191.00
29 August 2025	Call with L. Hoffman, G. Pesce, S. Hershey, B. Lingle, Pittsburgh objector attorney re: confirmation objection (0.7); follow up call with G. Pesce re: same (0.2); correspondence with S. Hershey, B. Lingle and team re: confirmation brief and objection responses (0.3); call with W&C team re: confirmation brief, declaration and response to objections (0.6); call with d. Rivero re: declaration (0.2); call with B. Lingle re: confirmation issues (0.3); review and revise revised voting report (0.2); review research re: confirmation issues (0.3); call with B. Lingle and D. Rivero re: plan and declaration issues (0.2); review and revise confirmation brief (3.8); calls with G. Pesce re: same (0.2); calls with D. Rivero re: same (0.1); call with B. Lingle re: same (0.1).	L Baccash	7.20	12,168.00
29 August 2025	Telephone conference with G. Pesce, L. Hoffman, City of Pittsburgh re: confirmation objection (0.7); telephone conference with W&C team re: confirmation brief (0.5);	B Lingle	5.30	7,261.00

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	revise Kelly Hamilton plan (0.9); telephone conference with G. Pesce, L. Baccash re: confirmation brief (0.4); telephone conference with L. Baccash re: confirmation and revised CBRM and Crown plans (0.6); workstreams re: confirmation objections (1.3); review, revise voting report (0.4); telephone conferences with G. Pesce and L. Baccash re: confirmation action items (0.5).			
29 August 2025	Confer with L. Baccash, S. Hershey and others (0.6); draft pleadings in support of confirmation reply (3.5); revise same (1.9); draft witness and exhibit list for confirmation hearing (0.8); confer with D. Rivero re: confirmation brief pleadings (0.1); continue drafting witness and exhibit list for confirmation hearing (0.5); continue drafting pleadings in support of confirmation reply (1.9).	L Curtis	9.30	11,904.00
29 August 2025	Revise objection chart (0.6); review, revise confirmation brief (4.8); correspondence with D. Rivero re: same (0.2).	S Kava	5.60	7,168.00
29 August 2025	Draft objection chart for confirmation brief (2.4); draft, review and revise confirmation brief for Kelly Hamilton (1.9); review and revise declaration in support of confirmation for Kelly Hamilton (3.4); correspond with W&C re: confirmation issues and responses to objections (0.9); finalize declaration re: voting report (0.3); correspond with Verita re: same (0.2).	D Rivero	9.10	11,648.00
29 August 2025	Further revise response to confirmation objections, incorporating comments from D. Rivero (0.9); call with W&C team re: confirmation declaration (0.5); draft memorandum of law in support of confirmation (5.6).	A Aquije	7.00	7,770.00
29 August 2025	Call with D. Rivero re: reply to US Trustee plan releases objection (0.1); review prior research and precedent debtor confirmation briefs (1.3); supplemental research re: additional argument (2.7); update rider to reply re: US Trustee releases objection (2.0); update same re: US Trustee formal objection and citations (2.0); correspondence with D. Rivero re: same (0.2).	A Mitra	8.30	9,213.00
29 August 2025	Research re: feasibility (4.9); review confirmation brief (0.4) and Bacon objection (0.3).	G Delgado	5.60	5,544.00
29 August 2025	Zoom meeting with W&C team re: Dundon Declaration in Support of Plan Confirmation (0.5); draft Response to Plan Objection re: fee examiner (3.1); draft Response to Plan Objection re: failure under local rules (1.9); legal research re: appointing examiner (2.3); legal research re: case law limiting scope of examiner (2.8); review and edit Witness and Exhibit list for Confirmation Hearing (1.0).	P Giovine	11.60	11,484.00
30 August 2025	Review and revise Utz confirmation declaration.	S Hershey	0.50	895.00
30 August 2025	Research re: response to Bacon objection (1.2); email	S Kava	4.00	5,120.00

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	G. Delgado re: same (0.3); call with G. Delgado and D. Rivero re: same (0.2); revise draft rider to brief (2.2); email A. Aquije re: same (0.1).			
30 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton and reply to objections (4.6); draft, review and revise declaration in support of confirmation for Kelly Hamilton (1.3).	D Rivero	5.90	7,552.00
30 August 2025	Further revise confirmation brief.	A Aquije	1.20	1,332.00
30 August 2025	Further review precedent and consider argument re: released parties definition (1.0); review and revise rider to Debtors reply re: releases (1.3); correspondence with D. Rivero re: same (0.2).	A Mitra	2.50	2,775.00
30 August 2025	Call with S. Kava and D. Rivero (0.1); draft class certification rider (2.4).	G Delgado	2.50	2,475.00
30 August 2025	Factual research re: excluded parties under Plan and relevant filings in New York state court action.	P Giovine	3.60	3,564.00
31 August 2025	Review and revise confirmation brief.	L Baccash	1.60	2,704.00
31 August 2025	Revise objection chart (0.3); email D. Rivero re: same (0.1); email D. Rivero re: solicitation (0.2); revise response to objections (0.3); email D. Rivero re: same (0.1).	S Kava	1.00	1,280.00
31 August 2025	Draft, review and revise confirmation brief for Kelly Hamilton and reply to objections.	D Rivero	2.10	2,688.00
31 August 2025	Further revise confirmation brief, incorporating comments from D. Rivero and S. Kava.	A Aquije	2.20	2,442.00
31 August 2025	Substantive cite check re: confirmation brief.	G Delgado	7.10	7,029.00
31 August 2025	Substantive review re: examiner section of Confirmation Brief.	P Giovine	2.80	2,772.00
SUBTOTAL: Exclusivity, Plan & Disclosure Statement: Kelly Hamilton			**381.30**	**485,942.00**

Executory Contracts & Unexpired Leases

7 August 2025	Draft notice of supplemental assumption of contract (1.0); correspondence re: schedules re: same (0.2).	A Aquije	1.20	1,332.00
7 August 2025	Assist team with redacting Schedules for supplemental assumption notices re: Kelly Hamilton Apartments assumed contracts.	A Venes	5.20	2,548.00
8 August 2025	Email to team re: next steps re: finalizing/submitting supplemental assumption notice (0.2); compile unredacted/redacted versions of supplemental assumption notice and send to team for final review (0.2); e-file redacted version of supplemental	A Venes	0.80	392.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	assumption notice (0.2); e-file master service list (0.2).			
19 August 2025	Revise notice of assumption of executory contracts.	A Aquije	0.40	444.00
19 August 2025	Review and respond to emails with A. Aquije, L. Baccash, B. Lingle and D. Rivero re: schedule of executory contracts and unexpired leases (NOLA) (0.2); review and redact schedules pursuant to A. Aquije's request (3.0); prepare individualized redactions for service packages of same (3.3); coordinate with K. Wick to assist with redactions (0.2).	Hirshorn, Deanna	6.70	3,283.00
19 August 2025	Prepare redacted contracts list (2.1); confer and correspondence with D. Hirshorn re: same (2.2).	K Wick	4.30	2,107.00
20 August 2025	Continue to prepare individualized redacted packages of schedule of executory contracts (NOLA) (4.0); coordinate with C. Gallo re: preparing individualized redactions in preparation for service packages (0.1); coordinate with G. Cuevas to combine numerous single page redacted files (0.1); review and respond to emails with D. Rivero, A. Aquije, L. Baccash and B. Lingle re: update on individualized redaction packages (0.2); coordinate with Copy Center to print and scan to flatten redactions (0.1).	Hirshorn, Deanna	4.50	2,205.00
20 August 2025	Prepare redacted contracts list (0.8); confer and correspondence with D. Hirshorn re: same (0.8).	K Wick	1.60	784.00
21 August 2025	Call with D. Rivero and B. Lingle re: assumptions schedule for NOLA.	L Baccash	0.20	338.00
21 August 2025	Review and prepare individualized redacted Schedule A - Assumption list for service; telephone calls with C. Gallo re: same (0.2); telephone call with E. Yu re: same (0.1); prepare for conference call with legal assistants to delegate work preparing individualized redacted schedule A (0.3); conference call with K. Wick, C. Gallo and E. Yu re: preparation of individualized redacted schedule A (0.4); telephone calls with A. Aquije re: assumption list (0.3); telephone calls with D. Rivero re: same (0.2); confer with D. Rivero and A. Aquije re: same (0.1); prepare individualized redacted schedule A for service (4.3).	Hirshorn, Deanna	5.90	2,891.00
21 August 2025	Prepare redacted contracts list (1.4); confer and correspondence with D. Hirshorn re: same (1.4).	K Wick	2.80	1,372.00
22 August 2025	Review and respond to email with D. Rivero re: upcoming filing (0.1); review, finalize and file notice of possible assumption and assignment (0.2); coordinate service of same (0.1).	Hirshorn, Deanna	0.40	196.00
SUBTOTAL: Executory Contracts & Unexpired Leases			**34.00**	**17,892.00**

Hearings & Court Matters

14 August 2025	Review hearing outline from B. Lingle (0.2); attend	L Baccash	0.40	676.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	hearing re: NOLA bid procedures (0.2).			
14 August 2025	Prepare for NOLA bidding procedures hearing (1.4); participate in hearing (0.2).	B Lingle	1.60	2,192.00
14 August 2025	Attend hearing re: bidding procedures.	A Aquije	0.20	222.00
18 August 2025	Draft correspondence re: witness and exhibit list for August 21 hearing (0.1); revise same (0.5); draft correspondence with Verita confirming service (0.5); revise witness and exhibit list (0.2); confer with P. Giovine re: same (0.3); revise same (0.2).	L Curtis	1.80	2,304.00
19 August 2025	Draft correspondence re: hearing preparation for August 21 hearing (0.8); draft outline re: same (1.7).	L Curtis	2.50	3,200.00
19 August 2025	Prepare hearing binder materials for L. Curtis.	K Wick	2.10	1,029.00
20 August 2025	Draft outline for CBRM hearing on August 21 (0.4); continuing drafting same (3.8); continuing drafting same (1.2); confer with S. Hershey re: same (0.3); continue drafting same (1.8).	L Curtis	7.50	9,600.00
21 August 2025	Attend hearing re: Silber motions.	L Baccash	0.50	845.00
21 August 2025	Participate in hearing re: motion to conduct rule 2004 examination.	B Lingle	0.40	548.00
21 August 2025	Attend and argue August 21 hearing.	L Curtis	0.60	768.00
21 August 2025	Attend hearing re: Silber motions.	S Kava	0.30	384.00
21 August 2025	Attend hearing re: opposition to Silber motions.	A Aquije	0.30	333.00
21 August 2025	Attend hearing re: discovery from Silber.	P Giovine	0.30	297.00
29 August 2025	Prepare agenda for upcoming September 4th hearing (1.0); prepare witness and exhibit list for upcoming hearing (1.5); pull and finalize exhibits to witness and exhibit list (1.9); confer with P. Giovine re: same (0.2); file witness and exhibit list with exhibits as attachments (0.9); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	5.60	2,744.00
SUBTOTAL: Hearings & Court Matters			**24.10**	**25,142.00**

Litigation & Discovery

1 August 2025	Review litigation emails from P. Giovine.	S Kava	0.30	384.00
1 August 2025	Emails and calls with Litigation Technology re: production in response to subpoena in state case re: debtors (0.4); draft production letter (1.3); review and redact documents for personally identifiable information in preparation for production (0.6); quality check production (0.2); email counsel re: production	P Giovine	2.80	2,772.00

WHITE & CASE

Crown Capital Holdings LLC
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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.3).			
1 August 2025	Run/create production searches (0.3); run review coding conflict checks (0.3); prepare production images (0.3); and perform image quality checks (0.3); create production sets (0.3); run production bates stamping (0.3); export produced data (0.3); and perform data post-export cleanup (0.3); create new FTP workspace and user account management (0.4).	T Chen	2.80	1,372.00
5 August 2025	Call with L. Curtis and G. Sutherland re: litigation workstreams.	A Aquije	0.20	222.00
6 August 2025	Review, revise notice of abatement of adversary proceeding (0.2); correspond with Lynd, W&C team re: Chenault administrative judgment (0.3).	B Lingle	0.50	685.00
7 August 2025	Correspondence with G. Delgado re: removal extension motion (1.0); research and review precedent re: same (1.0); prepare draft of same (1.0).	A Mitra	3.00	3,330.00
7 August 2025	Calls and emails with W&C team re: open issues and next steps (0.2); analysis for S. Kava re: outstanding litigation items (3.8).	G Sutherland	4.00	4,440.00
7 August 2025	Assist team with e-filing of notice of stipulation and agreed order staying adversary proceeding (0.2); confirm filing with team (0.1).	A Venes	0.30	147.00
8 August 2025	Review precedent and draft removal extension motion.	A Mitra	3.00	3,330.00
8 August 2025	Analysis for S. Kava re: outstanding litigation items.	G Sutherland	4.60	5,106.00
9 August 2025	Review research team and G. Sutherland's analysis on pending litigation against debtors.	S Kava	0.60	768.00
9 August 2025	Analysis for S. Kava and L. Curtis re: outstanding litigation items.	G Sutherland	3.40	3,774.00
10 August 2025	Review research from G. Sutherland re: pending litigation.	S Kava	0.50	640.00
10 August 2025	Analysis for S. Kava and L. Curtis re: outstanding litigation items.	G Sutherland	3.60	3,996.00
11 August 2025	Review and revise removal extension motion.	L Baccash	0.30	507.00
11 August 2025	Draft removal extension motion (0.8); correspondence with L. Baccash and B. Lingle re: same (0.2).	A Mitra	1.00	1,110.00
11 August 2025	Analysis for S. Kava and L. Curtis re: outstanding litigation items (1.1); correspondence with internal teams re: same (0.2).	G Sutherland	1.30	1,443.00
12 August 2025	Correspond with L. Curtis re: litigation matters and declaration.	S Hershey	1.00	1,790.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
12 August 2025	Review and revise removal extension motion.	L Baccash	0.20	338.00
12 August 2025	Review, revise removal extension motion.	B Lingle	1.00	1,370.00
12 August 2025	Call with L. Curtis and G. Sutherland re: litigation workstreams (0.2); email local counsel re: issue (0.1).	S Kava	0.30	384.00
12 August 2025	Review precedent and draft removal extension motion (0.6); correspondence with L. Baccash and B. Lingle re: same (0.5).	A Mitra	1.10	1,221.00
12 August 2025	Analysis for S. Kava and L. Curtis re: outstanding litigation items (2.2); calls and correspondence with same re: same (0.4).	G Sutherland	2.60	2,886.00
13 August 2025	Review and revise removal extension motion per B. Lingle comments (0.6); correspondence with L. Baccash and B. Lingle re: same (0.3).	A Mitra	0.90	999.00
13 August 2025	Reviewer account management (0.4); provide document review support (0.5).	T Chen	0.90	441.00
13 August 2025	Prepare documents for review re: Crown Capital Holdings LLC: process and export documents in Venio (0.6); upload documents to Relativity (0.4).	P Galvan	1.00	420.00
14 August 2025	Correspondence with A. Mitra re: removal motion and service issues.	L Baccash	0.20	338.00
14 August 2025	Review, revise removal extension motion (0.2); telephone conferences, correspond with D. Hirshorn, A. Mitra re: service of motion to extend removal deadline (0.4).	B Lingle	0.60	822.00
14 August 2025	Call with L. Curtis re: local litigation (0.2); call with L. Hoffman re: same (0.1); review local litigation chart from G. Sutherland (0.3).	S Kava	0.60	768.00
14 August 2025	Substantive review re: filed objections.	A Branson	3.50	3,885.00
14 August 2025	Correspondence with Verita Team re: service of removal extension motion and noticing information (1.0); review various litigation, claims, pending actions re: parties, counsel and service information (2.5); correspondence with D. Hirshorn, B. Lingle, L. Baccash, L. Curtis, G. Sutherland, and others re: same (0.6); call with G. Sutherland re: same (0.2); call with B. Lingle re: same (0.1); calls with D. Hirshorn re: same (0.4); review and revise removal extension motion per B. Lingle comments (0.2); correspondence with L. Baccash and B. Lingle re: same and service process update (0.2).	A Mitra	5.20	5,772.00
14 August 2025	Emails with W&C team re: outstanding litigation (0.1); analysis re: same (0.1).	G Sutherland	0.20	222.00
14 August 2025	Review and respond to emails with A. Mitra re:	Hirshorn, Deanna	3.40	1,666.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	upcoming filing of motion to extend removal period deadline (0.1); prepare notice of hearing re: same (0.5); telephone calls A. Mitra re: motion and locating notice parties (0.3); telephone call with B. Lingle re: notice parties (0.1); research notice parties of state court actions (2.0); update chart and email A. Mitra re: same (0.3); emails with A. Mitra and B. Lingle re: same (0.1).			
15 August 2025	Review, revise notice for removal extension motion (0.3); correspond with A. Mitra re: service information for notice of same (0.5).	B Lingle	0.80	1,096.00
15 August 2025	Call with L. Curtis re: local litigation (0.1); email correspondence re: E. Rosenberg re filing local notices (0.1).	S Kava	0.20	256.00
15 August 2025	Correspondence with Verita Team re: noticing information for various parties to pending actions (0.2); review various litigation, claims, pending actions re: parties, counsel and service information (2.0); correspondence with D. Hirshorn, B. Lingle, L. Baccash, and others re: same (0.3); review and revise removal extension motion per B. Lingle comments (0.3); correspondence with L. Baccash and B. Lingle re: same (0.2); finalize draft and coordinate filing of same and emails with Verita re: service (0.3).	A Mitra	3.30	3,663.00
18 August 2025	Correspondence with W&C Team re: removal extension motion and application to shorten notice of same (0.2); draft same (0.6); review and revise same (0.2); emails with D. Hirshorn and B. Lingle re: same (0.2); coordinate filing of same (0.2).	A Mitra	1.40	1,554.00
18 August 2025	Call with P. Giovine re: state court issues (0.2); emails with W&C team re: same (0.2); legal research re: same (0.2).	G Sutherland	0.60	666.00
18 August 2025	Call with L. Curtis re: litigation tracker chart (0.3); call with G. Sutherland re: preparation of litigation tracker chart (0.1); prepare litigation chart (3.9); identify cases in New Jersey, New York and Louisiana state court for addition to litigation chart (2.4).	P Giovine	6.70	6,633.00
18 August 2025	Review emails with B. Lingle, L. Baccash, and A. Mitra re: application for shortened time re: extension of removal deadline motion (0.1); confer with A. Mitra re: same (0.1); review emails with B. Lingle and A. Mitra re: application for shortening time re: extension of removal notice motion (0.1); finalize and file same (0.1).	Hirshorn, Deanna	0.40	196.00
19 August 2025	Telephone conference with counsel to member of Rhodium Multi Family II LLC re: letter to E. LaPuma.	B Lingle	0.30	411.00
19 August 2025	Correspondence with S. Kava re: litigation chart (0.1); emails with S. Kava, L. Curtis, and P. Giovine re: same (0.1) and review notes re: same (0.1).	A Mitra	0.30	333.00

WHITE & CASE

Crown Capital Holdings LLC
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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
19 August 2025	Calls and emails with W&C team re: litigation issues.	G Sutherland	0.40	444.00
19 August 2025	Proof Schedule of Retained Causes of Action (0.5); draft Proposed Order Granting Stay in Nyress, No. 2021-05388 (0.9); prepare spreadsheet noting recent litigation brought against debtors (0.6).	P Giovine	2.00	1,980.00
20 August 2025	Review background materials and request requests from SEC (0.4); emails with client (0.4); call with clients (0.4); call with SEC (0.5).	J Cohen	1.70	3,995.00
20 August 2025	Correspond with G. Pesce, J. Cohen and outside counsel re: document preservation.	S Hershey	0.80	1,432.00
20 August 2025	Emails with E. Rosenberg re: East Baton Rouge court notifications (0.1); emails with P. Giovine re: same (0.1).	Hirshorn, Deanna	0.20	98.00
21 August 2025	Correspond with M. Dundon and L. Curtis in preparation for hearing.	S Hershey	0.50	895.00
21 August 2025	Call with S. Hershey re: local action (0.1); revise consent order for local action (0.5); email local counsel re: same (0.1).	S Kava	0.70	896.00
25 August 2025	Research state court action for P. Giovine (0.2); telephone call to Clerk re: same (0.1); email P. Giovine re: status of state court case (0.1); coordinate with Copy Center and Mailroom to serve Letter to New Orleans Dept of Code Enforcement (0.1).	Hirshorn, Deanna	0.50	245.00
26 August 2025	Legal research re: opposition to examiner motion.	P Giovine	2.20	2,178.00
27 August 2025	Legal research re: opposition to examiner motion (0.2); emails with local re: stipulation (0.4); legal research re: opposition to examiner motion (3.1).	P Giovine	3.70	3,663.00
28 August 2025	Draft correspondence with S. Hershey re: litigation strategy (1.6); confer with S. Hershey re: same (0.3); draft correspondence with S. Hershey re: same (1.0); confer with S. Hershey re: same (0.3).	L Curtis	3.20	4,096.00
SUBTOTAL: Litigation & Discovery			**84.80**	**92,078.00**

Professional Retention & Fees – W&C

1 August 2025	Correspondence with B. Lingle and G. Pesce re: retention issues.	L Baccash	0.20	338.00
1 August 2025	Coordinate with W&C team re: time entries.	A Aquije	0.20	222.00
4 August 2025	Revise escrow agreement (0.2); email R. Goldsborough re: same (0.1).	S Kava	0.30	384.00
4 August 2025	Further correspondence with W&C team re: time entry review.	A Aquije	0.10	111.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
5 August 2025	Review and revise fee statement.	L Baccash	0.40	676.00
5 August 2025	Review, revise May monthly fee statement.	B Lingle	1.00	1,370.00
5 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (1.2); draft fee statement re: same (1.8).	A Aquije	3.00	3,330.00
6 August 2025	Review, revise May monthly fee statement.	B Lingle	0.30	411.00
6 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.5); further revise fee statement, incorporating comments from B. Lingle (1.5).	A Aquije	2.00	2,220.00
7 August 2025	Review, revise May monthly fee statement.	B Lingle	0.50	685.00
7 August 2025	Call with S. Kava re: pro forma review (0.1); correspondence with same re: same (0.1).	A Aquije	0.20	222.00
10 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Kava	4.30	5,504.00
10 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.2); correspondence with Billing team re: same (0.1).	A Aquije	0.30	333.00
11 August 2025	Further revise first monthly fee statement, incorporating comments from G. Pesce.	A Aquije	0.30	333.00
12 August 2025	Review pro forma time entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	D Rivero	1.20	1,536.00
13 August 2025	Review, revise June fee statement.	B Lingle	1.40	1,918.00
13 August 2025	Further revise monthly fee statement, incorporating comments from G. Pesce.	A Aquije	0.40	444.00
14 August 2025	Review, revise May and June fee statements.	B Lingle	0.40	548.00
14 August 2025	Review pro forma time entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	D Rivero	1.90	2,432.00
14 August 2025	Further revise first monthly fee statement (0.2); draft second monthly fee statement (0.4); review pro forma	A Aquije	1.40	1,554.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.8).			
14 August 2025	Review and respond to email with A. Aquije, L. Baccash and B. Lingle re: W&C May Monthly Fee Statement (0.1); review and finalize same (0.2); file same (0.1); coordinate service with Verita re: same (0.1).	Hirshorn, Deanna	0.50	245.00
18 August 2025	Review, revise June monthly fee statement and correspond with W&C team re: same.	B Lingle	0.90	1,233.00
18 August 2025	Email J. Lubertazzi re: escrow account (0.1); review professional fee escrow agreement sent by M. Burstein (0.5); email WSFS bank re: same (0.1); email IslandDundon team re: wiring instructions (0.1).	S Kava	0.80	1,024.00
18 August 2025	Draft June fee statement.	A Aquije	0.60	666.00
19 August 2025	Correspondence re: fee application with G. Pesce and review of same (0.1); call with D. Rivero re: W&C retention re: Laguna (0.1).	L Baccash	0.20	338.00
19 August 2025	Review June monthly fee statement re: expenses.	B Lingle	0.30	411.00
19 August 2025	Correspond with W&C re: conflicts search for new debtor entity.	D Rivero	0.30	384.00
19 August 2025	Finalize June fee statement.	A Aquije	0.40	444.00
20 August 2025	Review and W&C revise fee statement.	L Baccash	0.50	845.00
20 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Kava	2.30	2,944.00
20 August 2025	Review conflicts search for new debtor entity (0.2); draft supplemental retention declaration for new debtor entity (1.9).	D Rivero	2.10	2,688.00
20 August 2025	Review pro forma time entries or expense entries for monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (3.7); revise fee statement for invoicing (0.2); correspondence with billing team re: pro forma review (0.2).	A Aquije	4.10	4,551.00
21 August 2025	Review and revise supplemental declaration for retention re: new debtor entity.	D Rivero	1.70	2,176.00
21 August 2025	Extensive correspondence with billing team re: revisions to pro forma.	A Aquije	0.60	666.00

WHITE & CASE

Crown Capital Holdings LLC
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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
22 August 2025	Correspondence with S. Kava re: retention issues.	L Baccash	0.20	338.00
22 August 2025	Review and revise supplemental declaration for retention re: new debtor entity.	D Rivero	0.50	640.00
22 August 2025	Review, finalize and file supplemental Pesce declaration in support of W&C retention application (0.2); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	0.30	147.00
29 August 2025	Coordination re: W&C fee statements and pro fee escrow (0.6); and telephone conference with T. Rizvi, S. Kava re: same (0.6).	B Lingle	1.20	1,644.00
29 August 2025	Draft CNO for W&C May monthly fee statement (0.4); emails with W&C team re: same (0.1); draft instruction letter to escrow agent re: same (0.3); email with W&C team re: same (0.1); finalize escrow letter (0.4).	S Ludovici	1.30	1,443.00
SUBTOTAL: Professional Retention & Fees – W&C			**38.60**	**47,398.00**

Professional Retention & Fees – Other

1 August 2025	Review and revise independent fiduciary amendment to engagement letter (0.4); correspondence with G. Pesce and B. Lingle re: same (0.1).	L Baccash	0.50	845.00
1 August 2025	Review, revise LaPuma engagement amendment.	B Lingle	0.50	685.00
1 August 2025	Further revise amendment to E. LaPuma letter, incorporating comments from B. Lingle (0.5); further revise same, incorporating comments from G. Pesce (0.9).	A Aquije	1.40	1,554.00
4 August 2025	Review informal comments from US Trustee re: retentions of Hilco and L&A (0.2); call with B. Lingle re: same (0.2).	L Baccash	0.40	676.00
4 August 2025	Correspond with L. Baccash, S. Kava re: US Trustee comments to L&A and Hilco retention orders.	B Lingle	0.40	548.00
4 August 2025	Email B. Lingle re: L&A and Hilco comments from US Trustee (0.1); draft responses to L&A and Hilco questions (1.3); review precedent real estate broker orders (0.8); revise order (1.2).	S Kava	3.40	4,352.00
5 August 2025	Review draft retention correspondence re: questions from US Trustee re: Hilco and L&A (0.8); review correspondence re: Dundon retention issues from US Trustee (0.2); call with S. Kava, B. Lingle re: retention order revisions (0.2); call with S. Kava, B. Lingle re: retention order revisions (0.2).	L Baccash	1.40	2,366.00
5 August 2025	Review, revise L&A retention order and response to US Trustee.	B Lingle	1.00	1,370.00
5 August 2025	Email B. Lingle redline and research precedent orders	S Kava	3.20	4,096.00

WHITE & CASE

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.7); revise order L&A order (0.6); further draft responses to US Trustee for B. Lingle (0.8); call with B. Lingle re: same (0.1); further revise order (0.4) and revise answers to US Trustee requests (0.6).			
5 August 2025	Emails with A. Aquije and G. Delgado re: fee application.	A Mitra	0.10	111.00
6 August 2025	Review, revise response to US Trustee comments to L&A and Hilco retention orders.	B Lingle	0.60	822.00
6 August 2025	Further revise retention orders to brokers (2.4); revise answers to US Trustee questions (0.6).	S Kava	3.00	3,840.00
6 August 2025	Draft supplemental declarations re: Hilco and L&A retention.	G Delgado	1.10	1,089.00
7 August 2025	Review retention issues.	L Baccash	0.40	676.00
7 August 2025	Review, revise supplemental L&A declaration and supplemental Hilco declaration.	B Lingle	0.50	685.00
7 August 2025	Draft L&A and Hilco supplemental declarations (0.8); further revise both re: comments from B. Lingle (0.3).	S Kava	1.10	1,408.00
12 August 2025	Correspond with G. Pesce, J. Walz, A. Mitra supplemental ordinary course professional list.	B Lingle	0.30	411.00
12 August 2025	Email US Trustee re: retention orders (0.1); review orders and declaration (0.2).	S Kava	0.30	384.00
12 August 2025	Correspondence with B. Lingle and J. Walz re: ordinary course professionals supplement (0.2); confer with J. Walz re: same (0.1); review ordinary course professionals motion, ordinary course professionals order, and precedent (0.8).	A Mitra	1.10	1,221.00
13 August 2025	Call with B. Lingle and S. Kava re: US Trustee comments to L&A retention.	L Baccash	0.30	507.00
13 August 2025	Telephone conference with L. Baccash, S. Kava re: L&A retention.	B Lingle	0.20	274.00
13 August 2025	Research re: precedent broker apps (1.0); email L. Baccash and B. Lingle re: same (0.1); call L. Schedler re: application (0.2); review L&A retention order (0.3); correspondences with L&A team (0.2); call with L. Baccash and B. Lingle re: same (0.4); discuss ordinary course professional issues with J. Walz (0.3); review email correspondences re: same (0.4).	S Kava	2.90	3,712.00
14 August 2025	Correspondence with L. Baccash, B. Lingle and J. Walz re: ordinary course professionals supplement (0.2); confer with J. Walz re: same (0.1); provide comments to J. Walz (0.1).	A Mitra	0.40	444.00

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15 August 2025	Prepare for call with US Trustee (0.2); call with J. Sponder, S. Kava re: Hilco and L&A retentions (0.4); correspondence with S. Kava re: same (0.2).	L Baccash	0.80	1,352.00
15 August 2025	Review, revise supplemental ordinary course professional list.	B Lingle	0.20	274.00
15 August 2025	Review US Trustee comments to retention orders (0.2); participate in call with US Trustee re: same (0.3); email L. Baccash and B. Lingle next steps for resolution (0.2).	S Kava	0.70	896.00
15 August 2025	Correspondence with B. Lingle and L. Baccash re: ordinary course professionals supplement (0.2); review and revise same (0.2); additional review and revisions (0.1); email to N. Pepin re: additional professionals information required for supplement (0.1).	A Mitra	0.60	666.00
16 August 2025	Revise HilCo retention order (0.2); review, draft HilCo supplemental declaration (0.2); revise L&A retention order (0.7); draft Cushman declaration (1.0); review, draft L&A supplemental declaration (0.8).	S Kava	2.90	3,712.00
18 August 2025	Review and revise orders, declarations re: retentions re: Hilco and L&A.	L Baccash	0.70	1,183.00
18 August 2025	Review, revise Hilco and L&A retention orders and supplemental declarations (0.6); review, revise application for shortened time (0.3).	B Lingle	0.90	1,233.00
18 August 2025	Revise Cushman declaration (1.0); revise L&A declaration (0.4); review orders re: same (0.7); review Hilco order and declaration (0.5).	S Kava	2.60	3,328.00
18 August 2025	Emails with B. Lingle and N. Pepin re: additional professionals information required for supplement.	A Mitra	0.10	111.00
19 August 2025	Review and revise retentions re: Hilco and L&A (0.4); review OCP issues (0.2).	L Baccash	0.60	1,014.00
19 August 2025	Correspond with W&C team re: ordinary course professional issues.	B Lingle	0.40	548.00
19 August 2025	Revise Hilco retention order (0.3); draft and revise supplemental declaration (0.8); revise L&A retention order (0.6); draft and revise supplemental declarations (1.0); email J. Azuse re: same and US Trustee questions (0.3); email L. Schedler and Cushman re: same (0.3); email B. Lingle re: same (0.1); revise declaration and order re: Hilco comments (0.3); draft response to US Trustee re: Hilco retention (1.0); email L. Krucks re: Hilco retention (0.1); email L. Schedler re: L&A retention (0.1); email Cushman re: declaration (0.1); email US Trustee re: retention orders (0.1); further email US Trustee re: declarations (0.1); email Verita re: conflicts (0.1); email K. Rosen re: same (0.1); email ID re: same (0.1).	S Kava	5.50	7,040.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
19 August 2025	Draft supplemental declarations in support of retention applications for Debtors' advisors.	A Aquije	1.10	1,221.00
19 August 2025	Emails with B. Lingle and N. Pepin re: additional professionals information required for supplement (0.1); review and revise ordinary course professionals supplement (0.3).	A Mitra	0.40	444.00
20 August 2025	Review and revise retentions and email to US Trustee re: Hilco and L&A (0.3); correspondence with S. Kava re: same (0.1).	L Baccash	0.40	676.00
20 August 2025	Review, revise supplemental ordinary course professional list.	B Lingle	0.20	274.00
20 August 2025	Further draft email response to US Trustee re: retention of Hilco and L&A.	S Kava	0.70	896.00
20 August 2025	Correspondence with B. Lingle and N. Pepin re: ordinary course professionals supplement (0.2); finalize same for filing (0.1); correspondence with D. Hirshorn and Verita Team re: service on OCP notice parties (0.1).	A Mitra	0.40	444.00
20 August 2025	Review and respond to email from A. Mitra re: upcoming filing of first ordinary course of business supplement (0.1); review, finalize and file same (0.1); coordinate service of same with Verita (0.1); review and respond to email with J. Walz re: filing of ordinary course professional declarations (0.1); review and file OCP declaration (0.1); review and file OCP declaration (0.1); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	0.70	343.00
21 August 2025	Review fee statement issues for W&C (0.2); review supplemental retention declaration (0.2).	L Baccash	0.40	676.00
21 August 2025	Revise Hilco supplemental declaration (0.4); email Hilco re: same (0.1); email US Trustee re: same (0.1); email D. Hirshorn re: filing of Cushman and L&A supplemental declarations (0.1); email US Trustee re: revise Hilco declaration (0.1); email D. Hirshorn re: Hilco supplemental declaration filing (0.1).	S Kava	0.90	1,152.00
21 August 2025	Review and file Cushman Retention Declaration (0.1); review and file Hilco Retention Declaration (0.1); review and file Larry Schedler Retention Declaration (0.1); review and respond to emails with S. Kava re: same (0.1); coordinate service of declarations with Verita (0.1); file ordinary course professional declaration (0.1).	Hirshorn, Deanna	0.60	294.00
22 August 2025	Coordinate service of Hilco and Schedler retention orders with Veria.	Hirshorn, Deanna	0.10	49.00
23 August 2025	Review, finalize and file supplemental Rosen Declaration in support of NJ Counsel retention application (0.1); review, finalize and file Gershbein Declaration in support of Vertia retention application	Hirshorn, Deanna	0.70	343.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	(0.1); review, finalize and file Schedler Declaration in support of Larry G. Schedler & Associates retention application (0.1); review, finalize and file Kemether Declaration in support of Larry G. Schedler & Associates retention application (0.1); review, finalize and file Kaup Declaration in support of HIlco retention application (0.1); download and coordinate service of same with Verita (0.2).			
SUBTOTAL: Professional Retention & Fees – Other			**47.10**	**60,245.00**

Reports, Schedules & U.S. Trustee Issues

12 August 2025	Review and respond to D. Rivero re: statements and SOFAs.	Hirshorn, Deanna	0.10	49.00
19 August 2025	Correspond with U.S. Trustee re: filing of Laguna Reserve.	B Lingle	0.40	548.00
21 August 2025	Review monthly operating reports (0.2) and call with B. Lingle re: same (0.1); review revisions to schedules and statements (0.2).	L Baccash	0.50	845.00
21 August 2025	Review, revise July monthly operating reports.	B Lingle	1.90	2,603.00
21 August 2025	Review, revise monthly operating reports (1.2); email B. Lingle analysis of prepetition debt (1.0); further review and revise MORs re: cleansing information (1.6); multiple correspondences with D. Hirshorn re: same (0.4).	S Kava	4.20	5,376.00
21 August 2025	Review and redact monthly operating reports in preparation for filing (1.6); confer with S. Kava re: same (0.2); redact additional information (0.1); file monthly operating reports (0.5); download and coordinate service of same with Verita (0.3).	Hirshorn, Deanna	2.70	1,323.00
22 August 2025	Call with P. Giovine and B. Lingle re: amended schedule of litigation.	L Baccash	0.50	845.00
22 August 2025	Telephone conference with L. Baccash, P. Giovine re: amended schedules and statements.	B Lingle	0.50	685.00
22 August 2025	Revise draft SOFA amendment excel to send to Dundon and Verita.	P Giovine	2.80	2,772.00
25 August 2025	Revise Laguna omnibus order (0.5) and draft notice (0.5); email D. Hirshorn re: same (0.1); draft notice re: schedules and bar date (1.7).	S Kava	2.80	3,584.00
26 August 2025	Factual research re: litigation against debtors (1.4) and revise amended Schedules and SOFAs re: same (1.4).	P Giovine	2.80	2,772.00
27 August 2025	Review revised schedules (0.1); review schedules for Laguna (0.2).	L Baccash	0.30	507.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
27 August 2025	Review, revise Laguna Reserve schedules and statements and notice of deadline to file proof of claims (0.4); correspond with S. Kava re: same (0.2).	B Lingle	0.60	822.00
27 August 2025	Revise schedules from Dundon (0.6); email correspondence with B. Lingle re: same (0.2).	S Kava	0.80	1,024.00
27 August 2025	Review and edit amended SOFA and Schedules.	P Giovine	1.20	1,188.00
28 August 2025	Telephone conference with L. Baccash, US Trustee re: comments to plan (0.4); respond to US Trustee confirmation objections (1.8); telephone conference with L. Baccash re: same (0.4); telephone conference with L. Baccash, S. Kava re: Laguna schedules and statements (0.3).	B Lingle	2.90	3,973.00
28 August 2025	Call with B. Lingle and L. Baccash re: schedules.	S Kava	0.20	256.00
28 August 2025	Review edits re: litigation to amended SOFAs and Schedules.	P Giovine	0.30	297.00
29 August 2025	Call with S. Kava and B. Lingle re: schedules for Laguna.	L Baccash	0.20	338.00
29 August 2025	Telephone conference with L. Baccash, S. Kava re: Laguna Reserve schedules and statements.	B Lingle	0.40	548.00
29 August 2025	Call with B. Lingle and L. Baccash re: schedules (0.1); review and revise same (0.4); email M. Whalen re: same (0.2); call with T. Rizvi and M. Whalen re: same (0.3); email M. Whalen (0.1); coordinate filing of same (0.3).	S Kava	1.40	1,792.00
29 August 2025	Review and file Schedules and SOFAs for Laguna Reserves (0.3); confer with S. Kava re: same (0.1).	Hirshorn, Deanna	0.40	196.00
SUBTOTAL: Reports, Schedules & U.S. Trustee Issues			**27.90**	**32,343.00**

Development of Claims and Causes of Action

1 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties.	G Pesce	0.80	1,680.00
1 August 2025	Correspondence with B. Lingle re: Silber motions (0.2); review of equity committee motion filed by Silber (0.2); call with S. Hershey and B. Lingle re: same (0.1).	L Baccash	0.50	845.00
1 August 2025	Confer with W&C team re: discovery in response to subpoena (0.6); confer with W&C team re: Silber motions (0.2).	J Yoo	0.80	1,096.00
1 August 2025	Run quality control over completed production (0.2); confer with PT team about completed quality control (0.2); release to case team (0.1); finalize release of production to case team (0.2); upload to FTP (0.2); calls with case team re: zip troubleshooting (0.2); copy	J Morales	1.50	735.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	data for case team review (0.4).			
1 August 2025	Work on production re: searches and conflicts (0.1); image and endorse files (0.1); scrub text for redacted items (0.1); apply redactions to images and their families (0.1); wipe off metadata (0.1); set up custom made loadfile (0.1); populate metadata (0.1); perform quality control (0.1); export and set up appropriate production structure (0.1); zip up and encrypt (0.1).	G Chemborisov	1.00	490.00
3 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties, including logistics for Silber prison deposition.	G Pesce	0.80	1,680.00
4 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties including Silber prison interview.	G Pesce	0.80	1,680.00
4 August 2025	Research re: 30(b) depositions.	A Aquije	1.40	1,554.00
5 August 2025	Research re: 30(b) depositions (0.6); draft summary re: same (0.5); draft opposition to motion to appoint equity committee (4.7).	A Aquije	5.80	6,438.00
5 August 2025	Multiple calls (0.1) and emails with L. Curtis and A. Aquije re: open issues re: Silber objections (0.2).	G Sutherland	0.30	333.00
5 August 2025	Prepare objection to motion for equity committee for L. Curtis.	G Sutherland	4.90	5,439.00
6 August 2025	Confer with G. Sutherland and others re: objection to Silber equity motion (0.3); draft correspondence re: same (0.6).	L Curtis	0.90	1,152.00
6 August 2025	Review notice of stipulation (0.6); email G. Pesce re: same (0.1); email A. Sherman re: same (0.1); revise stipulation re: comments from Spano (0.1).	S Kava	0.90	1,152.00
6 August 2025	Draft objection to motion for appointment of equity committee (1.4); further revise same, incorporating comments from L. Curtis (0.6); research re: notice to incarcerated individuals (0.2); final review re: same (0.4).	A Aquije	2.60	2,886.00
6 August 2025	Legal research for L. Curtis re: objection to motion for equity committee (4.4); prepare and revise same re: same (2.0).	G Sutherland	6.40	7,104.00
7 August 2025	Correspond re: potential Silber deposition.	S Hershey	0.30	537.00
7 August 2025	Coordinate filing of notice of stipulation in adversary proceeding with A. Venes.	S Kava	0.30	384.00
7 August 2025	Draft motion for leave to depose founder (1.8); research re: same (1.5).	A Aquije	3.30	3,663.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
7 August 2025	Legal research for L. Curtis re: motion for leave (1.6); emails with W&C team re: same. (1.1); prepare and revise same (2.5).	G Sutherland	5.20	5,772.00
8 August 2025	Telephone conference with S. Hershey, D. Kamensky, J. Millar re: deposition of Silber.	B Lingle	0.30	411.00
8 August 2025	Confer with S. Hershey and others re: objections to Silber motions (0.2); revise same (1.8).	L Curtis	2.00	2,560.00
10 August 2025	Revise objections to Silber motions (2.6); confer with S. Hershey re: same (0.1).	L Curtis	2.70	3,456.00
11 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties.	G Pesce	0.80	1,680.00
11 August 2025	Review Silber motions for equity committee and 2004 discovery.	S Hershey	0.60	1,074.00
11 August 2025	Telephone conference with L. Baccash, S. Hershey, L. Curtis re: Silber deposition and motions (0.3); telephone conference with L. Baccash, D. Rivero re: objection to Silber claim (0.4).	B Lingle	0.70	959.00
11 August 2025	Revise objections to Silber motions (0.9); continue revising same (0.8); confer with L. Baccash and others re: same (0.4); draft correspondence re: same (1.1); confer with S. Hershey re: same (0.2).	L Curtis	3.40	4,352.00
11 August 2025	Confer with S. Hershey re: same (0.4); confer with FCI Danbury re: Silber deposition (0.1).	L Curtis	0.50	640.00
12 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties and Silber interview.	G Pesce	0.80	1,680.00
12 August 2025	Call with S. Hershey re: Silber issues (0.2); call with B. Lingle re: same (0.2).	L Baccash	0.40	676.00
12 August 2025	Telephone conference with D. Kamensky, M. Dundon, J. Millar re: creditor recovery trust.	B Lingle	1.00	1,370.00
12 August 2025	Confer with S. Hershey re: Silber motions (0.2); review Silber motions in support of ancillary pleadings (2.8); confer with S. Hershey re: same (0.3); outline re: same (0.5); confer with S. Hershey and others re: same (0.6); draft ancillary pleadings in support of same (0.5); confer with S. Hershey re: same (0.1); draft correspondence to S. Hershey and others re: same (0.3); draft same (1.1); continue drafting same (1.4).	L Curtis	7.80	9,984.00
12 August 2025	Confer with FCI Danbury re: Silber deposition.	L Curtis	0.20	256.00
13 August 2025	Prepare materials and analysis re: Silber interview, deposition and potential estate claims against targeted parties.	G Pesce	0.80	1,680.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
13 August 2025	Review supplemental Dundon declaration (1.1); review and revise equity committee opposition (1.2).	S Hershey	2.30	4,117.00
13 August 2025	Call with D. Rivero re: research re: Silber claims/causes of action issues (0.2); review research re: same (0.3); call with B. Lingle, G. Pesce re: same (0.1); review declaration re: objection to Silber motions (0.2); call with D. Rivero and B. Lingle re: Silber claims issues (0.2).	L Baccash	1.00	1,690.00
13 August 2025	Review, revise declaration in support of Silber opposition.	B Lingle	0.30	411.00
13 August 2025	Draft pleadings in support of objections to Silber motions (2.1); revise same (0.8); draft objection to Silber equity motion (0.6); confer with P. Giovine re: same (0.3); revise same (2.8); confer with P. Giovine re: same (0.3); revise objection to Silber Rule 2004 (1.0); continue revising same (2.1); continue revising same (2.4).	L Curtis	12.40	15,872.00
13 August 2025	Draft notice (0.3), application to shorten time (0.3), and proposed order (0.4) re: motion for leave to take deposition; draft proposed order re: Rule 2004 examination (0.7).	A Aquije	1.70	1,887.00
13 August 2025	Call FCI Danbury prison re: deposition of Silber.	P Giovine	0.20	198.00
13 August 2025	Call with L. Curtis re: Opposition to Rule 2004 Motion (0.3); draft motion for leave to conduct rule 2004 examination (1.9); legal research re: case law re: good cause standard governing discovery under FRBP 2004 (0.9); legal research re: relevance and other requirements under FRCP 30(a)(2)(B) (1.3).	P Giovine	4.40	4,356.00
13 August 2025	Download, quality control, stage data for loading into Relativity workspace (0.3); investigate zip containers for data integrity quality control (0.3); confer with operations team re: loading data into Relativity (0.2); quality control loaded documents in Relativity workspace (0.3); emails with case team re: data release (0.2).	J Morales	1.30	637.00
13 August 2025	Review of data validation reports (0.2); Perform Quality control to ensure data integrity (0.2); Error handling of problematic files (0.2); Stage/normalize data for importing (0.2); Status update reports for case team (0.2); Perform manual high quality level optical character recognition of relevant items (0.2); set up appropriate structure of metadata (0.2); Deal with files with problematic extracted text values (0.1).	G Chemborisov	1.50	735.00
14 August 2025	Review and revise objections to Silber 2004 motions.	S Hershey	2.90	5,191.00
14 August 2025	Review and revise objection to Silber 2004 request (0.3); review and revise objection to equity motion (0.4); review and revise objection to Silber proofs of claim (0.5); call with D. Rivero re: same (0.2).	L Baccash	1.40	2,366.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
14 August 2025	Review, revise objection to Silber motion to appoint equity committee.	B Lingle	0.50	685.00
14 August 2025	Review, revise Silber claim objection.	B Lingle	0.20	274.00
14 August 2025	Substantive review re: objection to 2004 motion.	A Aquije	1.00	1,110.00
14 August 2025	Draft facts section and section re: examination in contested matter for motion for leave to conduct rule 2004 examination (3.8); draft section re: deposition under Rule 30 for memorandum (2.9); draft motion for leave to conduct rule 2004 examination (1.8); research re: service of motion and opposition to Silber 2004 discovery (0.5); legal research re: case law re: good cause standard governing discovery under FRBP 2004 (0.6); call and email FCI Danbury re: meet and confer and facility procedures for deposing Moshe Silber (0.6); edit proposed order granting motion to depose (1.1); turn changes for memorandum in support of motion for discovery (1.2); substantive review re: memorandum in support of motion for discovery (2.6); revise application to shorten and proposed order shortening (1.5); revise motion for discovery, notice of motion, and proposed order granting motion for discovery (1.2).	P Giovine	17.80	17,622.00
14 August 2025	Create saved searches for date specific documents (0.3); emails with case team re: search results (0.2); edit saved search for case team (0.3); emails re: new search results (0.2).	J Morales	1.00	490.00
14 August 2025	Review and respond to emails with L. Curtis, P. Giovine and S. Hershey re: upcoming filings re: M. Silber (0.1); review and finalize same (0.1); file Debtors' Objection to Motion to Appoint Equity Committee (0.2); file Opposition to Silber 2004 motion (0.2); file declaration in support of opposition (0.1).	Hirshorn, Deanna	0.70	343.00
14 August 2025	Review and finalize Debtors' Motion for Leave to conduct Rule 2004 Examination of M. Silber with attachments (0.4); file same (0.2); finalize and file application to shorten time re: same (0.2); coordinate service with Verita of same (0.1).	Hirshorn, Deanna	0.90	441.00
15 August 2025	Confer with P. Giovine re: motion for leave to depose Silber (0.1); review same for finalization (1.9).	L Curtis	2.00	2,560.00
15 August 2025	Revise objection to Silber equity motion (0.2); confer with P. Giovine re: same (0.2); revise pleadings in support of same (0.4); revise same (0.8); revise objection to Silber Rule 2004 motion (1.1); continue revising same (1.5); revise pleadings in support of same (1.0); draft correspondence re: same (0.5); continue revising Silber equity motion (1.0); confer with S. Hershey re: same (0.1); revise same (0.1); confer with P. Giovine re: same (0.2); revise same (1.8); confer with S. Hershey re: same (0.1); review same for finalization (0.3).	L Curtis	9.30	11,904.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
16 August 2025	Prepare for Silber court hearing.	G Pesce	0.80	1,680.00
18 August 2025	Prepare for Silber court hearing.	G Pesce	0.80	1,680.00
19 August 2025	Conferences with W&C team to prepare for Silber court hearing.	G Pesce	0.80	1,680.00
19 August 2025	Review, revise Creditor Recovery Trust Agreement.	B Lingle	0.90	1,233.00
20 August 2025	Revise creditor recovery trust agreement (0.4); correspond with Ad Hoc Group re: creditor recovery trust agreement (0.2); review, revise same (0.5).	B Lingle	1.10	1,507.00
21 August 2025	Confer with M. Dundon re: Silber rule 2004 motion hearing preparation (0.6); preparation re: same (0.2); confer with S. Hershey re: same (0.1); continue prepping re: same (1.5); confer with S. Hershey re: same (0.1).	L Curtis	2.50	3,200.00
21 August 2025	Confer with P. Giovine re: scheduling of Silber deposition with FCI Otisville (0.2); draft outline for Silber deposition (0.4); confer with P. Giovine re: same (0.1); call FCI Otisville re: same (0.1); draft outline for Silber deposition (0.6); confer with P. Giovine re: same (0.5).	L Curtis	1.90	2,432.00
21 August 2025	Update proposed order re: discovery from Silber (0.3); research re: Avon Products decision (0.8); review schedules, comparing current litigation (0.9); research re: service under state law (0.6); factual research re: service addresses in six Louisiana cases (2.8); draft service emails (1.4); draft service cover letters in six Louisiana cases (0.9); revise notices of appearance (0.6); calls with L. Curtis re: service of subpoena on Silber in federal correctional institution (0.4).	P Giovine	8.70	8,613.00
21 August 2025	Review and respond to emails with P. Giovine re: proposed order re: Debtors' Motion to Grant Leave for Rule 2004 Examination of Silber (0.1); email Chambers re: same (0.1).	Hirshorn, Deanna	0.20	98.00
22 August 2025	Calls to FCI Otisville re: service and 2004 examination (0.3); prepare subpoena for service on Silber (0.4); calls and emails to Orange County Sheriff, arranging for service on Silber and FCI Otisville (0.4).	P Giovine	1.10	1,089.00
25 August 2025	Calls to FCI Otisville re: deposition (0.4); coordinate overnight mail to Silber for legal mail received (0.3); coordinate call to New Orleans Parish Court Clerk to determine status of case implicating debtors (0.2); coordinate service re: New Orleans Department of Code Enforcement (0.3).	P Giovine	1.20	1,188.00
26 August 2025	Correspond with L. Curtis, P. Giovine and FTI Otisville re: deposition of Silber.	S Hershey	0.60	1,074.00
26 August 2025	Coordinate requests for Creditor Recovery Trustee.	B Lingle	0.30	411.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
26 August 2025	Call FCI Otisville re: deposition procedures (0.2); emails with DOJ re: FCI Otisville deposition procedures (0.2); call Orange County Sheriff re: status of service of subpoena on Silber (0.2); email and call court reporter re: deposition (0.3); email W&C team re: post-petition government actions (0.4); draft memo for entrance to FCI Otisville (0.9).	P Giovine	2.20	2,178.00
27 August 2025	Call with S. Hershey and L. Curtis re: litigation issues (0.2); review of correspondence re: same (0.1).	L Baccash	0.30	507.00
27 August 2025	Contact FCI Otisville re: deposition procedures (0.1); research re: prison clearance (0.7) and correspondence with court reporters re: same (0.6).	P Giovine	1.40	1,386.00
28 August 2025	Prepare materials and analysis re: potential estate claims against targeted parties.	G Pesce	0.80	1,680.00
28 August 2025	Telephone conference with underwriters re: D&O insurance for creditor recovery trustee.	B Lingle	0.40	548.00
28 August 2025	Emails and call with court reporters re: Silber deposition (0.4); call Orange County Sheriff re: subpoena for Silber deposition (0.2); emails with Department of Justice (0.2) and edit entrance memo re: FCI Otisville deposition (0.4).	P Giovine	1.20	1,188.00
29 August 2025	Correspond with D. Kamensky, J. Millar, J. Utz, L. Curtis and P. Giovine re: Silber deposition.	S Hershey	1.10	1,969.00
29 August 2025	Draft outline re: Silber deposition (0.5); draft outline re: same (0.8); confer with P. Giovine re: same (0.5); draft outline re: same (0.8).	L Curtis	2.60	3,328.00
29 August 2025	Zoom meeting with W&C team, Lynd and Creditor Recovery Trustee re: Silber deposition (0.6); emails with court reporter re: deposition (0.1); emails with Department of Justice re: deposition procedures (0.1); call Orange County Sheriff office re: service of subpoena (0.1); prepare topics for Silber deposition outline (1.3).	P Giovine	2.20	2,178.00
30 August 2025	Confer with P. Giovine re: Silber deposition (0.3); draft outline re: same (2.5); revise outline re: same (3.1); continuing revising outline re: same (4.0).	L Curtis	9.90	12,672.00
30 August 2025	Compile topics for Silber deposition (1.2); draft questions for Silber deposition re: related entities (1.8); draft questions for Silber deposition re: value of enterprise (0.8).	P Giovine	3.80	3,762.00
31 August 2025	Review and revise Silber deposition outline.	S Hershey	2.80	5,012.00
31 August 2025	Draft outline re: Silber deposition (1.1); continue revising same (3.6); confer with S. Hershey re: same (0.2); incorporate edits into same (1.3); confer with P. Giovine (0.2); confer with S. Hershey re: same (0.1).	L Curtis	6.50	8,320.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
31 August 2025	Revise Silber deposition outline (1.6); research re: state court action for Silber deposition (1.7); draft deposition questions re: prepetition transfers (0.1); emails to counsel and court reporter re: Silber deposition details (0.1); prepare deposition exhibits (2.3); draft deposition questions re: Rule 2004 and Motion to Appoint Equity Committee (1.2); further revise Silber deposition outline (1.0).	P Giovine	8.00	7,920.00
SUBTOTAL: Development of Claims and Causes of Action			**187.40**	**226,820.00**

Asset Sales: NOLA

1 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
1 August 2025	Review B. Lingle revisions to short form NOLA purchase agreement (0.7); review of bidding procedures and discuss with B. Lingle (0.6).	D Pezza	1.30	2,730.00
1 August 2025	Review and revise NOLA form asset purchase agreement (1.8); review filing version of NOLA bid motion and exhibits (0.4).	L Baccash	2.20	3,718.00
1 August 2025	Review, revise NOLA bidding procedures order (1.3); review, revise NOLA asset purchase agreement (1.6); telephone conference with D. Pezza re: NOLA asset purchase agreement (0.3).	B Lingle	3.20	4,384.00
1 August 2025	Further revise bidding procedures motion, incorporating comments from B. Lingle and L. Baccash.	A Aquije	0.80	888.00
4 August 2025	Review, revise (0.6) and transmit NOLA purchase agreement to B. Lingle (0.7).	D Pezza	1.30	2,730.00
4 August 2025	Revise purchase agreement for NOLA properties (1.4); confer with D. Pezza re: same (1.4); review bidding procedures re: same (1.3).	R Gaertner	4.10	6,232.00
5 August 2025	Review NOLA purchase agreement.	D Pezza	0.20	420.00
5 August 2025	Review and revise NOLA asset purchase agreement.	L Baccash	0.90	1,521.00
5 August 2025	Review, revise NOLA asset purchase agreement.	B Lingle	0.40	548.00
6 August 2025	Coordinate with IslandDundon re: NOLA asset purchase agreement.	B Lingle	0.30	411.00
11 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
11 August 2025	Review of quitclaim deed (0.6) and conference re: same with R. Strybel at Chicago Title (0.6).	D Pezza	1.20	2,520.00
11 August 2025	Correspond with WSFS re: sale escrow.	B Lingle	0.30	411.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
12 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
12 August 2025	Telephone conference with WSFS re: sale escrow.	B Lingle	0.20	274.00
13 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
13 August 2025	Prepare for NOLA bidding procedures hearing (1.2); review, revise agenda for NOLA bidding procedures hearing (0.3); review, revise witness and exhibit list re: same (0.4); correspond with W&C team re: NOLA bidding procedures order and schedule of contracts (0.7); draft sale escrow agreement with WSFS (1.6).	B Lingle	4.20	5,754.00
13 August 2025	Correspond with US Trustee re: NOLA bidding procedures and proposed order (0.3); review same (0.2); correspond with Dundon re: assumption notices for NOLA (0.2).	D Rivero	0.70	896.00
13 August 2025	Review NOLA bidding procedures re: comments from U.S. trustee (0.5); email correspondence with IslandDundon re: schedule of assumed contracts (0.1).	A Aquije	0.60	666.00
14 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
14 August 2025	Review of closing documents.	D Pezza	1.50	3,150.00
14 August 2025	Revise NOLA bidding procedures order.	B Lingle	2.50	3,425.00
14 August 2025	Correspond with W&C and Dundon re: next steps for NOLA.	D Rivero	0.20	256.00
14 August 2025	Revise bidding procedures order, incorporating comments from court.	A Aquije	0.60	666.00
15 August 2025	Telephone conference with potential bidder for NOLA (0.8); review, revise NOLA sale notice (0.2).	B Lingle	1.00	1,370.00
15 August 2025	Correspond with Dundon re: assumption notices for NOLA (0.2); review and revise sale notice for NOLA properties (0.8); correspond with Verita re: same (0.3); review NOLA bidding procedures order (0.2).	D Rivero	1.50	1,920.00
15 August 2025	Draft notice re: NOLA properties sale.	A Aquije	0.40	444.00
17 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
17 August 2025	Review and revise disclosure statement motion and exhibits for NOLA debtors.	D Rivero	3.60	4,608.00
18 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
18 August 2025	Telephone conference with Lynd, IslandDundon teams re: NOLA properties and other portfolio opportunities (0.5); revise NOLA asset purchase agreement (0.2).	B Lingle	0.70	959.00
18 August 2025	Correspond with team re: assumed contracts (0.2) and sale notice for publication for NOLA debtors (0.1).	D Rivero	0.30	384.00
18 August 2025	Further revise sale notice (0.2); coordinate with Verita re: service re: same (0.1).	A Aquije	0.30	333.00
19 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
19 August 2025	Review sale notice for publication for NOLA debtors (0.2); correspond with Dundon and W&C re: same (0.2); review schedule for executory contracts for NOLA debtors (0.3); correspond with W&C re: same (0.1); review NOLA bidding procedures order re: stalking horse (0.3); revise write up re: same (0.3).	D Rivero	1.40	1,792.00
19 August 2025	Draft responses to questions from L. Baccash re: stalking horse bidder.	A Aquije	0.40	444.00
20 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
20 August 2025	Review of buyer revised closing documents (0.7) and discuss same with B. Lingle and M. Bouton (0.8).	D Pezza	1.50	3,150.00
20 August 2025	Review and revise assumption notice for NOLA properties (0.3); correspond with Verita and Dundon re: sale notice for publication for NOLA properties (0.3).	D Rivero	0.60	768.00
20 August 2025	Review and revise bidding procedures work in progress tracker.	A Aquije	0.40	444.00
21 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
21 August 2025	Coordinate filing of notice of assumption and service with W&C team and Verita.	B Lingle	1.10	1,507.00
21 August 2025	Review and revise assumption notice for NOLA properties (1.5); correspond with W&C and Dundon re: service of same (0.4).	D Rivero	1.90	2,432.00
21 August 2025	Further revise schedule of assumed contracts (0.4); coordinate filing re: same (0.2); calls with D. Rivero re: same (0.2); draft notice of withdrawal re: same (0.2); coordinate filing of revised re: same (0.1).	A Aquije	1.10	1,221.00
22 August 2025	Correspond with Dundon re: assumption notice for NOLA properties (0.3); correspond with D Hirshorn re: filing same (0.2).	D Rivero	0.50	640.00

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Crown Capital Holdings LLC
RE: Project Legal Services

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
25 August 2025	Telephone conference with G. Pesce, Lynd, IslandDundon team re: NOLA sale process.	B Lingle	0.50	685.00
27 August 2025	Telephone conference with G. Pesce, J. Millar and L. Hoffman re: NOLA sale process.	B Lingle	0.70	959.00
28 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
29 August 2025	Conferences with AF and W&C teams re: status of sale procedures and bidder outreach.	G Pesce	0.70	1,470.00
29 August 2025	Revise and transmit closing documents for review.	D Pezza	1.20	2,520.00
SUBTOTAL: Asset Sales: NOLA			**54.20**	**85,820.00**

Exclusivity, Plan & Disclosure Statement: NOLA

1 August 2025	Draft disclosure statement for NOLA Properties.	S Kava	2.50	3,200.00
2 August 2025	Draft disclosure statement.	S Kava	1.60	2,048.00
4 August 2025	Draft disclosure statement.	S Kava	3.00	3,840.00
4 August 2025	Draft solicitation motion re: NOLA disclosure statement (1.5); draft exhibits re: same (2.0).	A Aquije	3.50	3,885.00
5 August 2025	Draft disclosure statement motion (0.7) and exhibits re: NOLA Disclosure Statement (0.8).	A Aquije	1.50	1,665.00
9 August 2025	Draft NOLA chapter 11 plan.	B Lingle	1.70	2,329.00
10 August 2025	Review, revise disclosure statement.	S Kava	1.60	2,048.00
11 August 2025	Review and revise NOLA plan (1.3); call with D. Rivero and B. Lingle re: disclosure statement order and disclosure statement (0.5).	L Baccash	1.80	3,042.00
11 August 2025	Telephone conference with L. Baccash, D. Rivero re: solicitation schedule for NOLA (0.4); correspond with Chambers re: NOLA disclosure statement hearing (0.1); telephone conference with L. Baccash re: disclosure statement schedule (0.2); draft NOLA plan (0.8); review, revise NOLA plan (1.9); telephone conference with G. Pesce re: NOLA plan (0.5).	B Lingle	3.90	5,343.00
11 August 2025	Further revise disclosure statement motion (0.4) and exhibits (0.6); correspondence with D. Rivero re: disclosure statement (0.1).	A Aquije	1.10	1,221.00
12 August 2025	Review and revise NOLA plan.	L Baccash	2.20	3,718.00
12 August 2025	Revise motion to approve disclosure statement and order, incorporating comments from D. Rivero (0.6); further revise exhibits re: same (0.5); email	A Aquije	1.20	1,332.00

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	correspondence with D. Rivero re: same (0.1).			
13 August 2025	Review and revise NOLA plan (1.5); call with G. Pesce re: same (0.2).	L Baccash	1.70	2,873.00
13 August 2025	Review, revise NOLA plan.	B Lingle	1.30	1,781.00
13 August 2025	Review Crown Plan (3.3); revise disclosure statement re: same (3.8).	S Kava	7.10	9,088.00
13 August 2025	Review revisions to disclosure statement motion and exhibits for NOLA debtors (0.4); review and revise disclosure statement re: Silber litigation (0.5); correspond with S Kava and L Curtis re: same (0.2); legal research re: voting issues (0.7); correspond with L Baccash re: same (0.1).	D Rivero	1.90	2,432.00
13 August 2025	Draft NOLA order to approve disclosure statement (0.8); draft exhibits re: same (1.2).	A Aquije	2.00	2,220.00
14 August 2025	Review, revise NOLA disclosure statement.	B Lingle	3.00	4,110.00
14 August 2025	Review, revise disclosure statement (1.3); further revise disclosure statement re: riders to case background section (0.3); further revise disclosure statement re: comments from L. Baccash and B. Lingle (3.8); email S. Fryman re: same (0.1); revise tax section re: same (0.4); email B. Lingle and L. Baccash revised disclosure statement (0.1).	S Kava	6.00	7,680.00
14 August 2025	Review disclosure statement motion and exhibits for NOLA debtors (1.4); review and revise disclosure statement (1.8); correspond with W&C re: same (0.3).	D Rivero	3.50	4,480.00
15 August 2025	Telephone conference with G. Pesce, L. Baccash with NOLA plan (0.8); draft NOLA plan (1.8); revise same (0.4); review, revise NOLA disclosure statement (1.4).	B Lingle	4.40	6,028.00
15 August 2025	Review updated plan (0.8); review revised riders from D. Rivero and L. Curtis (0.6); review comments from B. Lingle to Disclosure Statement (0.7); review, further revise disclosure statement re: same (3.7); email team re: same (0.1).	S Kava	5.90	7,552.00
15 August 2025	Review revisions to disclosure statement motion and exhibits for NOLA debtors (4.4); review and revise disclosure statement (2.4); correspond with S Kava re: same (0.2); call with W&C re: next steps for disclosure statement and plan (0.3).	D Rivero	7.30	9,344.00
15 August 2025	Revise disclosure statement and exhibits (0.6); call with W&C team re: same (0.6); Further revise disclosure statement and exhibits re: same (2.3).	A Aquije	3.50	3,885.00
16 August 2025	Further revise exhibits to NOLA disclosure statement.	A Aquije	1.10	1,221.00
17 August 2025	Review, revise NOLA disclosure statement order and	B Lingle	6.40	8,768.00

Crown Capital Holdings LLC
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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	exhibits (1.8); telephone conference with G. Pesce re: NOLA plan (0.3); review, revise NOLA plan (2.4); review, revise NOLA disclosure statement, disclosure statement motion and order (1.0); and coordinate filing of same (0.9).			
17 August 2025	Revise disclosure statement re: comments from B. Lingle and L. Baccash (0.6); review, revise disclosure statement (1.0); further review, revise disclosure statement re: plan revisions (1.8); compile and coordinate filing of disclosure statement (0.4).	S Kava	3.80	4,864.00
17 August 2025	Further revise disclosure statement motion (2.0) and exhibits (1.5); coordinate filing re: same (1.2).	A Aquije	4.70	5,217.00
17 August 2025	Finalize and file plan for Crown Capital Holdings (0.2); review, finalize and file disclosure statement for Crown Capital Holdings (0.2); review and respond to emails with L. Baccash, B. Lingle, S. Kava, D. Rivero, A. Aquije and J. Walz re: filings (0.1); review, finalize and file Debtors' Motion to Conditionally Approve Disclosure Statement for Crown Capital Holdings (0.4); review, finalize and file application to shorten time re: same (0.2); download most recent docket stamped filings (0.1); coordinate service of same with Verita (0.1); email Chambers courtesy copies of plan/disclosure documents and application to shorten time (0.1).	Hirshorn, Deanna	1.40	686.00
18 August 2025	Email IslandDundon team re: plan and disclosure statement for NOLA (0.2); review plan (0.5), disclosure statement (0.5), and disclosure statement motion (0.5).	S Kava	1.70	2,176.00
18 August 2025	Email L. Baccash, B. Lingle, A. Aquije, D. Rivero, S. Kava and J. Walz docket stamped copies of motion to approve disclosure statement and application to shorten.	Hirshorn, Deanna	0.10	49.00
19 August 2025	Draft declaration in support of plan confirmation.	S Kava	5.30	6,784.00
20 August 2025	Review and revise declaration in support of confirmation.	S Kava	1.00	1,280.00
21 August 2025	Review, revise declaration in support of plan confirmation.	S Kava	2.00	2,560.00
22 August 2025	Review cases flagged by A. Aquije re: plan sales.	S Kava	1.00	1,280.00
23 August 2025	Review and revise liquidation analysis.	S Kava	1.80	2,304.00
25 August 2025	Review and revise liquidation analysis for NOLA.	L Baccash	0.80	1,352.00
25 August 2025	Review, revise NOLA liquidation analysis.	B Lingle	0.80	1,096.00
25 August 2025	Further revise liquidation analysis and email M. Whalen re: same (1.2); review DIP Order re: same (0.5); call with T. Rizvi re: same (0.6); call with B.	S Kava	2.40	3,072.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

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DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	Goodman re: same (0.1).			
26 August 2025	Email B. Goodman re: asset purchase agreement.	S Kava	0.10	128.00
27 August 2025	Call with IslandDundon re: liquidation analysis re: NOLA (0.3); review and revise NOLA plan (0.7).	L Baccash	1.00	1,690.00
27 August 2025	Telephone conference with L. Baccash, S. Kava, IslandDundon re: NOLA liquidation analysis (0.3); revise NOLA plan (0.6).	B Lingle	0.90	1,233.00
27 August 2025	Revise liquidation analysis for NOLA (0.4); email M. Whalen re: same (0.1); call with Dundon re: same (0.5).	S Kava	1.00	1,280.00
29 August 2025	Review and revise NOLA plan.	L Baccash	0.40	676.00
SUBTOTAL: Exclusivity, Plan & Disclosure Statement: NOLA			**110.90**	**142,860.00**
TOTAL			**1,210.60**	**1,459,872.00**

EXHIBIT 28

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

ATTORNEY MONTHLY FEE STATEMENT COVER SHEET FOR THE PERIOD MAY 19, 2025 THROUGH MAY 31, 2025

CBRM Realty Inc., *et al.*.[1]	Applicant: White & Case LLP
Case No. 25-15343 (MBK)	Client: Debtors and Debtors in Possession
Chapter 11	Case Filed: May 19, 2025

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746.

RETENTION ORDER ATTACHED.

/s/ *Gregory F. Pesce*
Gregory F. Pesce
Partner, White & Case LLP

[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), and RH New Orleans Holdings MM LLC (1951). 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.

SECTION I
FEE SUMMARY

Summary of Amounts Requested for the Period
May 19, 2025 through May 31, 2025 (the "**Compensation Period**")

Fee Total	$ 500,293.00
Disbursement Totals	$ 1,278.67
Total Fees Plus Disbursements	$ 501,571.67

Summary of Amounts Requested for Previous Records

Total Previous Fees and Expenses Requested	$ 0.00
Total Fees and Expenses Allowed to Date	$ 0.00
Total Retainer Remaining	$ 0.00
Total Holdback	$ 0.00
Total Received by Applicant	$ 0.00

Name	Title	Department	Year Admitted	Hours	Rate	Fee
Aquije, Alonso	**Associate**	Financial Restructuring & Insolvency (FRI) Practice	2022	30.9	$1,110.00	$34,299.00
Chen, Natasha	**Associate**	Commercial Litigation Practice	2023	11.4	$990.00	$11,286.00
Curtis, Lucas	**Associate**	Financial Restructuring & Insolvency (FRI) Practice	2020	65.3	$1,280.00	$83,584.00
Delgado, Gabriela	**Associate**	Financial Restructuring & Insolvency (FRI) Practice	2023	49.4	$990.00	$48,906.00
Desruisseaux, Joline	**Associate**	Commercial Litigation Practice	2021	27.2	$1,280.00	$34,816.00
Giovine, Peter	**Associate**	Commercial Litigation Practice	2023	54.4	$990.00	$53,856.00
Hershey, Samuel	**Partner**	Financial Restructuring & Insolvency (FRI) Practice	2013	15.9	$1,790.00	$28,461.00
Hishorn, Deanna	**Legal Assistant**	Financial Restructuring & Insolvency (FRI) Practice	N/A	28.0	$490.00	$13,720.00
Kava, Sam	**Associate**	Financial Restructuring & Insolvency (FRI) Practice	2020	24.2	$1,280.00	$30,976.00
Levine, Esther	**Associate**	Commercial Litigation Practice	2022	6.1	$1,220.00	$7,442.00
Lingle, Barrett	**Associate**	Financial Restructuring & Insolvency (FRI) Practice	2020	82.7	$1,370.00	$113,299.00
Pepin, Nadine	**Associate**	Real Estate Industry Group	2016	2.9	$1,280.00	$3,712.00
Pesce, Gregory	**Partner**	Financial Restructuring & Insolvency (FRI) Practice	2011	10.3	$2,100.00	$21,630.00
Venes, Aileen	**Legal Assistant**	Financial Restructuring & Insolvency (FRI) Practice	N/A	24.4	$490.00	$11,956.00
Viklund, David	**Partner**	Real Estate Industry Group	1995	1.0	$2,350.00	$2,350.00
Grand Total				**434.1**		**$500,293.00**

SECTION II
SUMMARY OF SERVICES

Matter Number	Services Rendered	Hours	Fees
B01	Asset Sales: Kelly Hamilton	0.00	$0.00
B02	Automatic Stay Issues	0.00	$0.00
B03	Investigations, Avoidance Actions, and Causes of Action	0.00	$0.00
B04	Vendors, Taxes, Insurance and Business Operations Issues	48.80	$53,898.00
B05	Case Administration	85.30	$74,768.00
B06	Case Strategy	2.40	$3,781.00
B07	Claims Administration & Objections	9.70	$11,807.00
B08	Financing Matters: NOLA	20.00	$27,432.00
B09	Financing Matters: Kelly Hamilton	63.50	$82,047.00
B10	Creditor Meetings & Statutory Committees	0.00	$0.00
B11	Exclusivity, Plan & Disclosure Statement: Kelly Hamilton	0.00	$0.00
B12	Executory Contracts & Unexpired Leases	1.60	$2,048.00
B13	Hearings & Court Matters	15.00	$21,677.00
B14	Litigation & Discovery	0.00	$0.00
B15	Nonworking Travel	0.00	$0.00
B16	Professional Retention & Fees – W&C	0.40	$548.00
B17	Professional Retention & Fees – Other	6.50	$7,015.00
B18	Reports, Schedules & U.S. Trustee Issues	12.30	$13,635.00
B19	Development of Claims & Causes of Action	168.60	$201,637.00
B20	Asset Sales: NOLA	0.00	$0.00
B21	Exclusivity, Plan & Disclosure Statement: NOLA	0.00	$0.00
Grand Total		434.10	$500,293.00

SECTION III
SUMMARY OF DISBURSEMENTS

Disbursements	Amount
Filing Fees	$1,250.00
Overtime Meals	$28.67
Grand Total	**$1,278.67**

SECTION IV
CASE HISTORY

(1) Date cases filed: May 19, 2025

(2) Chapter under which case commenced: Chapter 11

(3) Date of retention: June 27, 2025 effective as of May 19, 2025. *See* **Exhibit A**.

If limit on number of hours or other limitations to retention, set forth: N/A

(4) Summarize in brief the benefits to the estate and attach supplements as needed:[1]

(a) The Applicant facilitated the commencement of the chapter 11 cases through the filing of nine voluntary petitions.

(b) The Applicant drafted, reviewed, revised, and coordinated the filing of the Debtors' first day motions and first day declaration, as well as several other motions and applications, including motions for operational relief, motions to secure postpetition financing, declarations in support of the same, and applications for professional retentions.

(c) The Applicant negotiated with various constituents, including the Office of the United States Trustee for the District of New Jersey, in connection with the relief requested, and assisted in achieving consensual resolutions of the first day motions.

(d) The Applicant attended and participated in the first day hearing.

(e) The Applicant tended to other matters concerning administration of the chapter 11 cases.

(f) The Applicant rendered all other services set forth on the invoices attached hereto as **Exhibit B**.[2]

(5) Anticipated distribution to creditors:

(a) Administration expense: Paid in full.

(b) Secured creditors: To be paid in accordance with the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates* [Docket No. 338] (the "**Plan**").

(c) Priority creditors: To be paid in accordance with the Plan.

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[1] The following summary is intended to highlight the general categories of services the Applicant rendered on behalf of the Debtors and for the benefit of the estates; it is not intended to itemize each and every professional service which the Applicant performed.

[2] The invoice attached hereto as **Exhibit B** contains detailed descriptions of the services rendered and expenses incurred by the Applicant during the Compensation Period.

(d) General unsecured creditors: To be paid in accordance with the Plan.

(6) Final disposition of case and percentage of dividend paid to creditors: This is the first monthly fee statement.

EXHIBIT 29

EXHIBIT A

Retention Order



Order Filed on June 27, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

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

Proposed 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

Proposed 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)

ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WHITE & CASE LLP AS DEBTORS' COUNSEL, EFFECTIVE AS OF THE PETITION DATE

lief set forth on the following pages, numbered 2 through 7, is **ORDERED**.

DATED: June 27, 2025

Honorable Michael B. Kaplan
United States Bankruptcy Judge

[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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). 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.

(Page 2)
Debtor: CBRM REALTY INC, *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF WHITE & CASE LLP AS DEBTORS' COUNSEL, EFFECTIVE AS OF THE PETITION DATE

Upon the application (the "**Application**")[1] of White & Case LLP ("**White & Case**") for entry of an order (this "**Order**") authorizing the above-captioned debtors and debtors in possession (the "**Debtors**") to retain and employ White & Case as bankruptcy counsel, effective as of the Petition Date, and in accordance with the terms and conditions set forth in the Engagement Letter, the Application, the Pesce Declaration, and this Order; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, dated July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and the Court having found that consideration of the Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that White & Case provided due, sufficient, and proper notice of the Application under the circumstances and in accordance with the Bankruptcy Rules and Local Rules, and it appearing that no other or further notice is required; and the Court having reviewed the Application and the Pesce Declaration, and having heard statements in support of the Application, if any, at a hearing held before the Court (the "**Hearing**"), if any; and the Court having found and determined that White & Case is a "disinterested person" as that term is defined under section 101(14) of the Bankruptcy Code; and the Court having found that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation thereon and good and

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED as set forth herein. Any objections or reservations of rights filed in respect of the Application are overruled, with prejudice.

2. The Debtors are authorized to employ and retain White & Case as bankruptcy counsel pursuant to section 327(a) of the Bankruptcy Code, in accordance with the terms and conditions set forth in the Engagement Letter, the Application, the Pesce Declaration, and this Order, effective as of the Petition Date to the extent set forth herein.

3. White & Case is authorized to provide professional services in the manner described in the Engagement Letter, the Application, the Pesce Declaration, and this Order.

4. Any and all compensation to be paid to White & Case for services rendered on the Debtors' behalf shall be fixed by application to this Court in accordance with sections 330 and 331 of the Bankruptcy Code, applicable provisions of the Bankruptcy Rules and Local Rules, any guidelines of this Court, and such procedures as fixed by this Court's orders. White & Case shall also make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of June 11, 2013, both in connection with the Application and any fee applications to be filed by White & Case in the chapter 11 cases.

5. Prior to applying any increase in White & Case's hourly rates beyond the 2025 rates set forth in the Pesce Declaration, White & Case shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the U.S. Trustee, and any statutory committee, which supplemental affidavit shall be in accordance with section

330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to such rate increases. All parties in interest retain all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

6. To avoid any duplication of effort and provide services to the Debtors in the most efficient and cost-effective manner, White & Case shall coordinate with the Debtors' other professionals regarding their respective responsibilities in these chapter 11 cases. White & Case shall use its best efforts to avoid duplication of services provided by any of the Debtors' other retained professionals.

7. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, White & Case (i) shall only bill fifty percent (50%) of its professionals' hourly rate for non-working travel; (ii) shall not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any objections to any of White & Case's fee applications in these cases; (iii) shall use the billing and expense categories set forth in the U.S. Trustee Guidelines (Exhibit D-1 "Summary of Compensation Requested by Project Category"); and (iv) shall provide all monthly fee statements, interim fee applications, and final fee applications in searchable electronic format to the U.S. Trustee.

8. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, White & Case shall seek reimbursement from the Debtors' estates for its engagement-related expenses at the firm's actual cost paid.

9. Notwithstanding anything in the Application, the Pesce Declaration, or Engagement Letter to the contrary, White & Case shall (i) to the extent that White & Case uses

the services of independent contractors or subcontractors (collectively, the "**Contractors**") in these cases, pass through the cost of such Contractors at the same rate that White & Case pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for White & Case; (iv) file with this Court such disclosures required by Bankruptcy Rule 2014; and (v) attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in these cases.

10. No agreement or understanding exists between White & Case and any other person, other than as permitted by section 504 of the Bankruptcy Code, to share compensation received for services rendered in connection with these cases, nor shall White & Case share or agree to share compensation received for services rendered in connection with these cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

11. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[s]hould timely payment not be made on any bills, we reserve the right to charge interest at a rate of 9%" shall be null and void during the pendency of these bankruptcy cases.

12. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[p]ayment for this year end invoice shall be payable by the last business day before December 25" shall be null and void during the pendency of these bankruptcy cases.

13. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provision in the Engagement Letter that "[t]o the extent permitted under applicable law and rules of professional conduct, you waive any claims related

to the bill after the twenty day period lapses" shall be null and void during the pendency of these bankruptcy cases.

14. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the provisions in the Engagement Letter that the Debtors waive any conflicts concerning White & Case's representation of parties adverse to the Debtors shall be null and void during the pendency of these bankruptcy cases.

15. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, termination during the pendency of these chapter 11 cases will only be allowed upon entry of an Order by the Court.

16. Notwithstanding anything in the Application, the Pesce Declaration, or the Engagement Letter to the contrary, the Court shall have exclusive jurisdiction over White & Case's engagement during the pendency of these chapter 11 cases.

17. The Debtors, the Independent Fiduciary, and White & Case are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Engagement Letter, the Application, and the Pesce Declaration.

18. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

19. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application.

20. To the extent the Engagement Letter, the Application, or the Pesce Declaration are inconsistent with this Order, the terms of this Order shall govern.

21. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

22. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

EXHIBIT 30

EXHIBIT B

Invoice

WHITE & CASE

Crown Capital Holdings LLC
11012 Ne 39th St
Ste C5
Vancouver, WA 98682-6791

RE:	**Project Legal Services**	**INVOICE NUMBER:**	**1700-25-00625**
OUR REF:	1906527-0002	**INVOICE DATE:**	11 August 2025

For professional services for the period ending 31 May 2025

	USD
TOTAL PROFESSIONAL FEES:	**500,293.00**
COSTS AND DISBURSEMENTS:	**1,278.67**
INVOICE TOTAL:	**501,571.67**

White & Case LLP
111 South Wacker Drive
Suite 5100
Chicago, Illinois 60606-4302
T +1 312 881 5400

Federal Identification Number
13-5605970

whitecase.com

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

For professional services for the period ending 31 May 2025

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
Vendors, Taxes, Insurance and Business Operations Issues				
19 May 2025	Review and revise first day motions, incorporating comments from B. Lingle.	A Aquije	4.20	4,662.00
20 May 2025	Draft cash management motion.	A Aquije	1.50	1,665.00
20 May 2025	Revise Creditor Matrix Motions.	G Delgado	0.90	891.00
21 May 2025	Coordination re: amendment to D&O insurance (1.3); review, revise cash management motion (1.1).	B Lingle	2.40	3,288.00
21 May 2025	Draft cash management motion.	A Aquije	2.50	2,775.00
21 May 2025	Draft operational motion (3.9); revise same (3.4).	G Delgado	7.30	7,227.00
22 May 2025	Review, revise cash management motion (1.9) and specified claims motion (1.9).	B Lingle	3.80	5,206.00
22 May 2025	Review and revise cash management motion.	A Aquije	0.60	666.00
22 May 2025	Draft operational motion (3.8); revise same (1.3); draft utilities motion (3.7); revise same (1.5).	G Delgado	10.30	10,197.00
22 May 2025	Confer with A. Aquije re: cash management motion (0.1); update cash management interim order (0.1); review precedent re: same (0.1); assist G. Delgado with revising operations motions (0.2).	Hirshorn, Deanna	0.50	245.00
23 May 2025	Coordinate filing of cash management motion (0.6); review, revise specified claims motion (1.9).	B Lingle	2.50	3,425.00
23 May 2025	Review and finalize Debtors' Cash Management Motion (0.2); file same (0.1); coordinate service with Verita re: same (0.1); review and finalize Debtors' specified claims motion (0.2); file same (0.1); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	0.80	392.00
24 May 2025	Review, revise utilities motion and correspond with G. Delgado re: same.	B Lingle	3.80	5,206.00
24 May 2025	Revise utilities motion.	G Delgado	0.60	594.00
25 May 2025	Revise utilities motion.	G Delgado	3.00	2,970.00
26 May 2025	U.S. Trustee comments re: cash management motion (0.9); incorporate U.S. Trustee comments re: creditor matrix motion (0.5); revise utilities motion (1.3).	G Delgado	2.70	2,673.00
27 May 2025	Incorporate U.S. comments re: cash management.	G Delgado	0.60	594.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
29 May 2025	Correspondence with Directors & Officer insurance broker.	S Hershey	0.30	537.00
29 May 2025	Telephone conference with CAC re D&O insurance and follow up re: amendment to policy.	B Lingle	0.50	685.00
SUBTOTAL: Vendors, Taxes, Insurance and Business Operations Issues			**48.80**	**53,898.00**

Case Administration

19 May 2025	Prepare petition packages (1.8); telephone conference with A. Swingle re matter and filing (0.5); review, revise CIF manager removal resolutions and corresponding letter (1.3); file chapter 11 cases (2.2).	B Lingle	5.80	7,946.00
19 May 2025	Draft, revise, and compile petitions in advance of filing (1.6); draft resolutions re: manager removal (1.0).	A Aquije	2.60	2,886.00
19 May 2025	Call with B. Lingle re: onboarding (0.3); call with team re: filing and petitions (0.4); prepare petitions for filing (4.0).	G Delgado	4.70	4,653.00
19 May 2025	Research precedent re: master service list (0.5); confer with A. Aquije re: same (0.5); add Top 30 list of creditors to master service list (0.5); coordinate with Managing Clerks re: filing fees for upcoming filing (0.5); emails with G. Pesce, B. Lingle, A. Aquije and A. Venes; review and respond to emails with B. Lingle re: service list (0.5); assist G. Delgado with updating letter to creditor counsel (0.5); assist with finalizing petition packages for review and filing (0.4); file voluntary petitions (0.5).	Hirshorn, Deanna	3.90	1,911.00
19 May 2025	Prepare for and assist team with finalizing petitions and certain first day motions.	A Venes	2.50	1,225.00
20 May 2025	Review, revise first day motions, including joint administration motion, application for complex case (2.7); revise master service list (0.7); review, revise application for expedited first day hearing (0.4); telephone conference, correspond with W&C team re first day motions (2.9); file remaining chapter 11 petitions (0.9).	B Lingle	7.60	10,412.00
20 May 2025	Revise first day motions (1.0); draft and collect materials re: D&O insurance information (1.1); call with W&C team re: upcoming pleadings filing and related work streams (0.3); review and revise work in progress tracker (0.5).	A Aquije	2.90	3,219.00
20 May 2025	Incorporate B. Lingle and A. Swingle comments re: Joint Administration (1.0); team call re: First Day Motions (0.4).	G Delgado	1.40	1,386.00
20 May 2025	Continue to file petitions (0.5); update master service list (0.3); confer with B. Lingle re: same (0.2); review emails from B. Lingle re: filing deficiency (0.1); telephone call to Clerk's office re: filing deficiency (0.1); email B. Lingle, A. Zatz, G. Pesce and A. Venes re: same (0.1);	Hirshorn, Deanna	8.30	4,067.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	prepare creditors list in the required format (1.5); confer with B. Lingle re: same (0.2); file creditors list on each debtor docket (0.5); assist G. Delgado with formatting issues (0.1); review and finalize joint administration motion (0.2); file joint administration motion across ten dockets (0.6); review and finalize creditor matrix motion (0.1); file same (0.1); file exhibit to creditor matrix motion (0.1); review and finalize complex case application (0.1); file same (0.1); review and respond to emails with G. Pesce, B. Lingle, A. Swingle and A. Venes re: cash management motion (0.2); email A. Venes re: pro hac vice motion (0.1); review and revise cash management motion (1.6); emails with A. Aquije re: same (0.1); research precedent application for expedited consideration of first day matters (0.2); draft expedited consideration of first day matters (0.4); review and respond to email with L. Curtis re: upcoming filing (0.1); finalize and file Debtors' Application for Expedited Consideration of First Day Matters (0.7).			
20 May 2025	Assist team with finalizing/e-filing petitions (0.5); download, save, filed versions of petitions (0.5); assist team with drafting pro hac vice applications for G. Pesce, B. Lingle, and A. Swingle (0.5); e-file pro hac vice applications (0.5); confirm filings with team (0.5); create matter in Compulaw (0.5); coordinate with MCO setting up ECFX alerts (0.5); update pleadings files (0.5); pull/review form of application for first day hearing (0.5); conference call with team re: next steps (0.9).	A Venes	5.40	2,646.00
21 May 2025	Telephone conference with Verita re service, website (0.3); draft revised joint administration order and file same (0.6).	B Lingle	0.90	1,233.00
21 May 2025	Draft motion template.	G Delgado	1.20	1,188.00
21 May 2025	Update pleadings file (0.1); confer with B. Lingle re: service (0.1); update case calendar (0.1) review and revise cash management motion (0.2); update and email service list to B. Lingle and A. Aquije. (0.1); review local rules and Judge Kaplan's procedures re revised proposed orders (0.1); research precedent re: filing revised proposed order (0.3); draft notice of filing revised proposed joint admin order (0.3); review and revise cash management motion (0.3); provide dropbox documents to G. Pesce, L. Curtis, S. Hershey, B. Lingle and A. Venes (0.2); prepare for upcoming filing (0.5); review, finalize and file Notice of Filing Revised Proposed Joint Admin Motion (0.6); coordinate service of same with Verita (0.1).	Hirshorn, Deanna	3.00	1,470.00
21 May 2025	Correspond with L. Curtis re: drafting of pro hac vice applications for L. Curtis and S. Hershey (0.1); draft pro hac vice papers and send to L. Curtis and S. Hershey for review (0.5).	A Venes	0.60	294.00
22 May 2025	Emails with L. Curtis re: upcoming filing.	Hirshorn, Deanna	0.10	49.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
22 May 2025	Revise and e-file pro hac vice applications of L. Curtis and S. Hershey (0.3); update iManage and shared drive Court filings files (0.1).	A Venes	0.40	196.00
23 May 2025	Revise first day declaration.	B Lingle	1.70	2,329.00
23 May 2025	Confer with B. Lingle re: upcoming filings, hearing and service (0.2); emails with Verita re: service emails (0.1); review New Jersey complex case procedures for reoccurring deadlines (0.3).	Hirshorn, Deanna	0.60	294.00
25 May 2025	Draft first day declaration.	B Lingle	3.40	4,658.00
26 May 2025	Review and revise first day declaration.	S Hershey	1.10	1,969.00
26 May 2025	Draft first day declaration (2.2); review, revise first day motions (0.4); revise proposed first day orders (0.6).	B Lingle	3.20	4,384.00
26 May 2025	Draft first day declaration.	A Aquije	0.60	666.00
26 May 2025	Incorporate U.S. Trustee comments re: joint admin motion.	G Delgado	0.40	396.00
26 May 2025	Emails with A. Aquije re: first day hearing (0.1); circulate calendar invite to client and A. Aquije (0.1); review precedent re: first day declaration (0.1).	Hirshorn, Deanna	0.30	147.00
26 May 2025	Draft application for expedited consideration of additional first day motions for B. Lingle (0.6); correspond with B. Lingle and team re: same (0.1); revise application incorporating comments from B. Lingle (0.1); prepare for (3.3) and assist with finalizing/e-filing additional first day motion, application for expedited consideration, and agenda for first day hearing (3.2).	A Venes	7.30	3,577.00
27 May 2025	First day hearing coordination with W&C team (0.9); revise first day declaration (0.3).	B Lingle	1.20	1,644.00
27 May 2025	Incorporate U.S. Trustee comments re: joint administration.	G Delgado	0.50	495.00
27 May 2025	Review and respond to emails with G. Pesce, B. Lingle, A. Aquije, G. Delgado and A. Venes regarding calendar invite to hearing (0.3); circulate calendar invite to hearing (0.1); revise calendar invite with dial-in information (0.1); coordinate with Verita re: service of same (0.1); review and respond to emails with B. Lingle, G. Delgado, A. Aquije, A. Swingle and G. Pesce re: upcoming filings of revised proposed orders (0.1); review precedent re: revised proposed orders (0.3); prepare draft notices of filing revised proposed joint admin order (0.2), cash management order (0.2), and creditor matrix order (0.2); finalize and file first day declaration (0.3); review and respond to emails with B. Lingle, G. Delgado, A. Aquije, A. Swingle and G. Pesce re: notices of filing revised proposed order (Joint Admin, Cash Management and Creditor Matrix) (0.2); file	Hirshorn, Deanna	3.30	1,617.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	notices of filing revised proposed order (Joint Admin, Cash Management and Creditor Matrix) (0.4); coordinate service with Verita (0.1); review precedent re: case management procedures (0.1); emails with B. Lingle and A. Venes re: same (0.1); draft proposed complex case management order (0.2); assist A. Aquije with redline of cash management order (0.3).			
27 May 2025	Review and respond to multiple team emails re: additional first day papers/notices of revised proposed orders to be submitted ahead of first day hearing (1.1); assist with finalizing/e-filing notices of filing further revised proposed order granting joint administration in all cases (0.5); correspond further with team/review team correspondence re: diligence documents and next steps (1.0).	A Venes	2.60	1,274.00
28 May 2025	Review and revise first day orders for submission to court (1.2); review and revise work in progress tracker (0.3).	A Aquije	1.50	1,665.00
28 May 2025	Update pleadings file (0.3); telephone call to Chambers for clarification of pro hac vice orders (0.1); confer with B. Lingle re: transcript (0.1); request first day hearing transcript (0.1); update correspondence file for G. Pesce (0.1).	Hirshorn, Deanna	0.70	343.00
28 May 2025	Review and respond to email from A. Swingle re: DIP papers submission (0.1); coordinate service with Veritas (0.1).	A Venes	0.20	98.00
29 May 2025	Revise complex case procedures.	G Delgado	0.50	495.00
29 May 2025	Update pleadings files (0.1); update calendar and share invite (0.1); assist with reviewing/gathering and uploading materials via Dropbox (0.6); assist with e-filing of master service list (0.1); update pleadings files (0.1).	A Venes	1.00	490.00
30 May 2025	Review case filings (1.2); review case management procedures (0.2); email B. Lingle and G. Delgado re: same (0.1).	S Kava	1.50	1,920.00
30 May 2025	Call with S. Kava re: outstanding workstreams (0.5); send S. Kava drafts in progress re: same (0.2).	G Delgado	0.70	693.00
30 May 2025	Pull first days for C. Tuffey (0.2) and email access link to case file (0.1); research and save Octus and Debwire articles re: case for C. Tuffey (0.4); confer with B. Lingle re: upcoming hearing (0.1); email Chambers for speaking line for G. Pesce, S. Hershey, B. Lingle, A. Swingle, L. Curtis and M. Dundon (0.2); emails with NY Accounts payable re: checks for pro hac vice admission for S. Hershey and L. Curtis. (0.1); update pleadings file (0.2).	Hirshorn, Deanna	1.30	637.00
30 May 2025	Provide documents to IslandDundon team in preparation for first day hearing.	A Venes	0.40	196.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
SUBTOTAL: Case Administration			**85.30**	**74,768.00**

Case Strategy

20 May 2025	Telephone conferences with G. Pesce re next steps.	B Lingle	1.50	2,055.00
26 May 2025	Conferences with clients re: case strategy.	G Pesce	0.70	1,470.00
30 May 2025	Call with B. Lingle re: case strategy.	S Kava	0.20	256.00
SUBTOTAL: Case Strategy			**2.40**	**3,781.00**

Claims Administration & Objections

21 May 2025	Draft bar date motion.	A Aquije	2.90	3,219.00
22 May 2025	Review, revise bar date motion.	B Lingle	2.30	3,151.00
22 May 2025	Draft bar date motion.	A Aquije	2.00	2,220.00
23 May 2025	Review, revise bar date motion.	B Lingle	1.30	1,781.00
23 May 2025	Draft bar date motion.	A Aquije	0.80	888.00
24 May 2025	Review, revise bar date motion.	B Lingle	0.40	548.00
SUBTOTAL: Claims Administration & Objections			**9.70**	**11,807.00**

Financing Matters: NOLA

22 May 2025	Telephone conference with ArentFox and DH1 re NOLA DIP financing.	B Lingle	0.50	685.00
26 May 2025	Revise NOLA DIP term sheets (1.2); draft NOLA DIP orders (2.0); revise NOLA DIP term sheets, agenda, and application for expedited consideration (0.2).	B Lingle	3.40	4,658.00
26 May 2025	Incorporate G. Pesce and B. Lingle comments re: NOLA term sheet.	G Delgado	1.00	990.00
28 May 2025	Revise DIP order and motion (0.7); conference with B. Goodman (Arent Fox) re: same (0.4); conferences with SteerCo re: next steps for financing (1.1).	G Pesce	2.20	4,620.00
30 May 2025	Revise NOLA DIP orders (1.2); correspond with G. Pesce, S. Kava re: NOLA DIP order (1.0).	B Lingle	2.20	3,014.00
30 May 2025	Review and revise DIP interim orders for NOLA DIP.	A Aquije	2.10	2,331.00
31 May 2025	Review, revise NOLA DIP orders (0.7); correspond with W&C team re: NOLA DIP orders (0.7).	B Lingle	1.40	1,918.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
31 May 2025	Further revise and draft NOLA interim order based on comments from U.S. Trustee, G. Pesce, and lender.	S Kava	7.20	9,216.00
SUBTOTAL: Financing Matters: NOLA			**20.00**	**27,432.00**

Financing Matters: Kelly Hamilton

19 May 2025	Revise DIP term sheet.	B Lingle	2.70	3,699.00
19 May 2025	Review and respond to email from G. Pesce re: DIP order.	Hirshorn, Deanna	0.50	245.00
20 May 2025	Telephone conference with potential third-party DIP.	B Lingle	1.00	1,370.00
20 May 2025	Review and revise DIP NDA.	A Aquije	0.10	111.00
21 May 2025	Correspond with W&C team re: mortgages and financing orders.	N Pepin	1.00	1,280.00
22 May 2025	Conference with D. Viklund re: title order (0.5); review and analyze NOLA and Kelly Hamilton legal descriptions (0.5).	N Pepin	1.00	1,280.00
23 May 2025	Participate in conference call re: ongoing workstreams.	D Viklund	1.00	2,350.00
23 May 2025	Telephone conference with counsel to alternative DIP lender re financing (0.5); telephone conference with counsel to DH1 re potential DIP financing (1.0).	B Lingle	1.50	2,055.00
23 May 2025	Conference re: status of DIP financing.	N Pepin	0.50	640.00
25 May 2025	Conference and correspondence re: DIP financing (0.7); revise DIP order (0.7).	G Pesce	1.40	2,940.00
25 May 2025	Pull requested DIP related research for G. Pesce.	Hirshorn, Deanna	0.50	245.00
26 May 2025	Revise DIP order.	G Pesce	1.40	2,940.00
26 May 2025	Revise Kelly Hamilton DIP order (3.2); revise notice of entry into Kelly Hamilton DIP order (0.3).	B Lingle	3.50	4,795.00
26 May 2025	Substantive cite check re: DIP Motion (1.9); call with G. Pesce and B. Lingle re: DIP term sheets (0.3); incorporate G. Pesce and B. Lingle comments re: Kelly Hamilton DIP Term Sheet (1.0).	G Delgado	3.20	3,168.00
26 May 2025	Draft notice of filing DIP term sheet (0.5); emails with B. Lingle, A. Swingle, A. Aquije, G. Delgado, J. Walz, and A. Venes re: same (0.1); email Word versions of requested filed motions to G. Delgado (0.1).	Hirshorn, Deanna	0.70	343.00
27 May 2025	Draft DIP motion (3.7); revise notice of entry into DIP term sheets (0.3).	B Lingle	4.00	5,480.00

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
27 May 2025	Call with G. Pesce re: comments re: DIP Motion (0.1); revise same (0.8).	G Delgado	0.90	891.00
27 May 2025	Review and respond to emails with B. Lingle and G. Pesce re: Notice of Filing DIP Term Sheets (0.1); finalize and file same (0.8).	Hirshorn, Deanna	0.90	441.00
28 May 2025	Prepare revised first day orders (0.4); revise DIP motion (2.0); telephone conference with G. Pesce, Dundon re next steps and financing (1.4).	B Lingle	3.80	5,206.00
28 May 2025	Correspond with W&C team re: local counsel invoice and title updates order.	N Pepin	0.40	512.00
28 May 2025	Prepare for (1.3) and assist with filing of DIP motion and exhibits (1.2).	A Venes	2.50	1,225.00
29 May 2025	Conferences with J. Millar (Faegre) re: next steps for financing (0.4); conferences with Island Dundon team re: same (0.7).	G Pesce	1.10	2,310.00
29 May 2025	Correspondence with L. Curtis and G. Pesce re potential DIP objections (0.3).	S Hershey	0.30	537.00
29 May 2025	Review, revise DIP motion (2.2); and Kelly Hamilton DIP order (2.2).	B Lingle	4.40	6,028.00
29 May 2025	Draft notice of motion and hearing re: DIP motion per A. Swingle (0.6); draft application for expedited consideration of DIP motion (0.2); finalize for and assist with submission of these documents (0.5); confirm filings with team (0.1); coordinate service with Veritas (0.1).	A Venes	1.50	735.00
30 May 2025	Conferences with J. Millar (Faegre) re: next steps for financing (0.4); conferences with Island Dundon team re: same (0.7).	G Pesce	1.10	2,310.00
30 May 2025	Correspondence with G. Pesce, L. Curtis and B. Lingle re: DIP objections (0.4).	S Hershey	0.40	716.00
30 May 2025	Revise Kelly Hamilton DIP order (1.2); correspond with G. Pesce, S. Kava re: Kelly Hamilton DIP order (1.2).	B Lingle	2.40	3,288.00
30 May 2025	Review and revise draft DIP Order based on comments from G. Pesce and interested parties.	S Kava	7.70	9,856.00
30 May 2025	Review and revise Kelly Hamilton DIP order (1.3); call with S. Kava re: same (1.3).	A Aquije	2.60	2,886.00
31 May 2025	Review, revise Kelly Hamilton DIP order (0.7); correspond with W&C team re: same (0.7).	B Lingle	1.40	1,918.00
31 May 2025	Research precedent re: interim DIP orders (0.3); email G. Pesce re: same (0.1); revise Kelly Hamilton interim order re same (2.6); further revise and draft interim	S Kava	7.60	9,728.00

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
	order re DIP lender comments (2.4); revise Kelly Hamilton interim order based on comments received from U.S. Trustee (1.7); review 13-week cash flow (0.3); draft email to lender re: mechanics, DIP order, and 13-week cash flow (0.2).			
31 May 2025	Review and revise DIP order.	A Aquije	0.20	222.00
31 May 2025	Meet with team re: DIP reply.	P Giovine	0.30	297.00
SUBTOTAL: Financing Matters: Kelly Hamilton			**63.50**	**82,047.00**

Executory Contracts & Unexpired Leases

21 May 2025	Review contracts to determine relevant provisions re: assumption and rejection.	L Curtis	1.60	2,048.00
SUBTOTAL: Executory Contracts & Unexpired Leases			**1.60**	**2,048.00**

Hearings & Court Matters

20 May 2025	Telephone call to Court re: application for hearing date (0.1); confer with B. Lingle re: same (0.1).	Hirshorn, Deanna	0.20	98.00
26 May 2025	Create binder of relevant pleadings in preparation for May 27 hearing.	L Curtis	1.50	1,920.00
26 May 2025	Draft agenda for upcoming hearing (1.0); review and pull precedent of first day agendas (0.2); review and revise agenda (0.1).	Hirshorn, Deanna	1.30	637.00
27 May 2025	Prepare for (1.2) and attend first day hearing (1.2).	G Pesce	2.40	5,040.00
27 May 2025	Prepare for (1.7) and attend first day hearing (1.7).	S Hershey	3.40	6,086.00
27 May 2025	Participate in first day hearing.	B Lingle	1.00	1,370.00
27 May 2025	Create binder of relevant pleadings in preparation re May 27 hearing (1.7); confer with S. Hershey and others re: May 27 hearing (1.1); attend remote hearing (0.6).	L Curtis	3.40	4,352.00
27 May 2025	Attend First Day Hearing.	G Delgado	0.80	792.00
31 May 2025	Correspondence with L. Curtis and B. Lingle re: second day hearing.	S Hershey	0.20	358.00
31 May 2025	Confer with S. Hershey and others re: reply in support of first day motions (0.3); draft outline re: same (0.5).	L Curtis	0.80	1,024.00
SUBTOTAL: Hearings & Court Matters			**15.00**	**21,677.00**

Professional Retention & Fees – W&C

26 May 2025	Revise parties in interest list.	B Lingle	0.40	548.00

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
SUBTOTAL: Professional Retention & Fees – W&C			**0.40**	**548.00**

Professional Retention & Fees – Other

19 May 2025	Research re: precedent IslandDundon retention applications for G. Pesce.	Hirshorn, Deanna	0.50	245.00
20 May 2025	Review, revise Verita service agreements (0.6); telephone conference with Verita re same (0.3).	B Lingle	0.90	1,233.00
20 May 2025	Review precedent Verita engagement letters.	G Delgado	1.70	1,683.00
21 May 2025	Review, revise Verita application.	B Lingle	0.70	959.00
23 May 2025	Review and revise claims agent application.	A Aquije	0.80	888.00
27 May 2025	Revise Verita retention application.	A Aquije	0.10	111.00
27 May 2025	Incorporate U.S. Trustee comments re: Verita retention application (0.7); emails with Verita team re: same (0.3).	G Delgado	1.00	990.00
28 May 2025	Emails with Verita team re: U.S. Trustee comments to Verita retention order (0.2); email B. Lingle re: same (0.3).	G Delgado	0.50	495.00
29 May 2025	Correspond with U.S. Trustee, G. Pesce and Verita re: Verita retention.	B Lingle	0.30	411.00
SUBTOTAL: Professional Retention & Fees – Other			**6.50**	**7,015.00**

Reports, Schedules & U.S. Trustee Issues

20 May 2025	Draft schedules extension motion.	G Delgado	3.00	2,970.00
20 May 2025	Review and respond to emails regarding schedules and statements extension.	Hirshorn, Deanna	0.10	49.00
21 May 2025	Review, revise schedules and SOFAs extension motion.	B Lingle	1.80	2,466.00
21 May 2025	Revise schedules extension motion.	G Delgado	2.10	2,079.00
21 May 2025	Review and revise SOFA extension motion (0.2); review, finalize and file Debtors' Motion to Extend Time to File Schedules and SOFAs (0.3).	Hirshorn, Deanna	0.50	245.00
26 May 2025	Incorporate U.S. Trustee comments to Schedules Extension Motion.	G Delgado	0.40	396.00
27 May 2025	Revised first day orders for U.S. Trustee comments.	B Lingle	2.10	2,877.00
27 May 2025	Revise first day motion order, incorporating comments from U.S. Trustee and interested parties.	A Aquije	2.30	2,553.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
SUBTOTAL: Reports, Schedules & U.S. Trustee Issues			**12.30**	**13,635.00**

Development of Claims and Causes of Action

20 May 2025	Correspondence with G. Pesce, B. Lingle and L. Curtis re: potential litigation (1.0); review and revise complaint (1.4).	S Hershey	2.40	4,296.00
20 May 2025	Confer with S. Hershey re: preparation of adversary complaint and related pleadings (0.4); draft same (5.6); confer with P. Giovine, J. Desruisseaux, and others re: same; continue drafting same (3.8); confer with P. Giovine, J. Desruisseaux and others re: same (0.3); continue drafting same (2.4); confer with P. Giovine re: same (0.2); draft related pleadings re: same (2.0).	L Curtis	14.70	18,816.00
20 May 2025	Call with L. Curtis re: litigation workstream (0.5); review background documents relevant to causes of action (1.5); analyze caselaw re: potential litigation: (1.3); call with W&C team re: same (0.5); research re: potential litigation claim under New Jersey and Third Circuit law (3.9).	J Desruisseaux	7.70	9,856.00
20 May 2025	Call with L. Curtis, P. Giovine and others re: preparation for potential litigation (0.4); legal research (0.9) and drafting for potential litigation (1.0).	E Levine	2.30	2,806.00
20 May 2025	Legal research re: procedural requirements re: potential litigation (2.2); research re: potential litigation (0.7); draft document re: potential litigation (1.8); research re: same (1.9); draft order to show cause (1.9); legal research re: same (0.3); prepare application for order shorting time and proposed order shortening time (0.8).	P Giovine	9.60	9,504.00
21 May 2025	Review and revise adversary complaint (2.9); correspondence with L. Curtis re: same (0.9).	S Hershey	3.80	6,802.00
21 May 2025	Review, revise complaint.	B Lingle	1.00	1,370.00
21 May 2025	Draft adversary complaint and related pleadings (1.5); draft correspondence to J. Desruisseaux and others re: same (0.4); confer with S. Hershey re: same (0.1); revise same (0.8); confer with P. Giovine, and others re: same (0.3); draft correspondence to B. Lingle and others re: same (0.3); continue revising same (0.8); conduct legal research re: same (1.5); confer with S. Hershey re: same (0.3); conduct legal research re: same (0.8); confer with P. Giovine re: same (0.2); revise same (3.0); confer with S. Hershey re: same (0.1); revise related pleadings re: same (2.4); continue revising same (2.0).	L Curtis	14.50	18,560.00
21 May 2025	Conduct legal research re: potential litigation (1.0); correspond with team re: same (0.2); draft argument re: potential litigation for L. Curtis (2.5); analyze contract claim (2.0); research re: equitable subordination (2.0); review updated draft of complaint for relevant facts (1.0); draft argument re: potential litigation (1.3).	J Desruisseaux	10.00	12,800.00

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
21 May 2025	Legal research (0.6) and drafting re: potential litigation (0.7).	E Levine	1.30	1,586.00
21 May 2025	Draft complaint re: adversary proceeding.	A Aquije	0.60	666.00
21 May 2025	Research re: potential litigation (3.2); legal research re: property of estate (2.4); draft argument re: potential litigation (2.4); revise complaint (1.1); meet with L. Curtis re: preferential transfer count (0.9); meet with L. Curtis and B. Kakani re: likelihood of success on merits (0.4); legal research re: choice of law (0.7); legal research re: preferential transfer (1.1); call with W&C team re: potential litigation (0.5).	P Giovine	12.70	12,573.00
22 May 2025	Review and revise complaint.	S Hershey	0.90	1,611.00
22 May 2025	Revise adversary complaint and related pleadings (0.3); continue revising same (0.4); confer with P. Giovine and J. Desruisseaux re: same (0.3); continue revising same (3.4); confer with S. Hershey re: same (0.1); revise related pleadings (0.6); confer with S. Hershey re: same (0.2); edit same (2.1); further revise same (2.2).	L Curtis	9.60	12,288.00
22 May 2025	Draft argument re: potential litigation for L. Curtis (1.7); conference with W&C team re: same (0.4); research re potential litigation (1.8); conference with N. Chen to discuss strategy re: potential litigation (0.5); draft analysis re: potential litigation (2.0); review and analyze counts alleged in complaint for accuracy and legal support (1.2).	J Desruisseaux	7.60	9,728.00
22 May 2025	Legal research (1.1) and drafting of complaint re: potential litigation (1.1); call with L. Curtis, P. Giovine and others to discuss complaint and potential litigation strategy (0.3).	E Levine	2.50	3,050.00
22 May 2025	Review background materials (2.2) and conduct legal research re: potential litigation (2.2); research re: adversary complaint and service requirements (3.5).	N Chen	7.90	7,821.00
22 May 2025	Legal research re: potential litigation (2.2); legal research re: preferential transfers (2.8); Zoom call with W&C team re: potential litigation (0.4); legal research re: property of estate (1.7); revise adversary complaint (3.4); legal research re: fraudulent transfers (0.6); legal research re preferential transfer (1.2); draft application re: potential litigation (1.1).	P Giovine	13.40	13,266.00
23 May 2025	Review and revise complaint re: potential litigation (1.6); attend call with L. Curtis and Dundon re same (0.7); correspondence with L. Curtis re same (0.3).	S Hershey	2.60	4,654.00
23 May 2025	Review and revise adversary complaint (1.8); confer with P. Giovine and J. Desruisseaux re: same (0.2); incorporate edits into same (1.4); confer with P. Giovine re: same (0.9); continue incorporating edits into same (1.1); confer with S. Hershey and others re: same (0.7); confer with S. Hershey re: same (0.1); continue revising same (1.0); incorporate edits into same (0.8).	L Curtis	8.00	10,240.00

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS	USD
23 May 2025	Review and revise adversary complaint (1.7); team meeting re: same (0.2).	J Desruisseaux	1.90	2,432.00
23 May 2025	Substantive cite check re: adversary complaint.	N Chen	3.50	3,465.00
23 May 2025	Revise complaint counts re: preferential and fraudulent transfer (0.7); substantive cite check re: complaint facts section (2.4); Zoom conference with L. Curtis re: revisions to complaint (0.8).	P Giovine	3.90	3,861.00
24 May 2025	Incorporate edits into adversary complaint .	L Curtis	1.80	2,304.00
28 May 2025	Correspondence with L. Curtis and G. Pesce re: potential avoidance action.	S Hershey	0.50	895.00
28 May 2025	Conduct legal research re: avoidance actions (1.2); confer with S. Hershey re: same (0.2); confer with P. Giovine re: same (0.5); draft correspondence to P. Giovine re: same (0.6).	L Curtis	2.50	3,200.00
28 May 2025	Legal research re: avoidance actions pursuant to sections 548 and 544.	P Giovine	2.10	2,079.00
29 May 2025	Confer with S. Hershey re: avoidance actions (0.1); conduct legal research re: same (0.6); confer with P. Giovine re: same (0.8); draft correspondence re: legal research findings re: same (2.0); conduct fact research re: same (1.3); draft correspondence re: legal research findings re: same (2.1).	L Curtis	6.90	8,832.00
29 May 2025	Legal research re: avoidance of liens under section 548 (1.7); legal research re: avoidance of liens under section 544 (1.6); legal research re: liens under state law (1.1); legal research re: avoidance under section 548 (1.3); legal research re: perfection under state law (3.4); further legal research re: same (1.2); factual research re: perfection of judgment lien (1.3); draft memorandum summarizing research findings (0.8).	P Giovine	12.40	12,276.00
SUBTOTAL: Development of Claims and Causes of Action			**168.60**	**201,637.00**
TOTAL			**434.10**	**500,293.00**

WHITE & CASE

Crown Capital Holdings LLC
RE: Project Legal Services

OUR REF: 1906527-0002

TIMEKEEPER SUMMARY	TITLE	HOURS	RATE
D Viklund	Partner	1.00	2,350.00
G Pesce	Partner	10.30	2,100.00
S Hershey	Partner	15.90	1,790.00
B Lingle	Level 6	82.70	1,370.00
L Curtis	Level 5	65.30	1,280.00
J Desruisseaux	Level 5	27.20	1,280.00
S Kava	Level 5	24.20	1,280.00
N Pepin	Level 5	2.90	1,280.00
E Levine	Level 4	6.10	1,220.00
A Aquije	Level 3	30.90	1,110.00
N Chen	Level 2	11.40	990.00
G Delgado	Level 2	49.40	990.00
P Giovine	Level 2	54.40	990.00
Hirshorn, Deanna	Legal Assistant	28.00	490.00
A Venes	Legal Assistant	24.40	490.00
TOTAL		**434.10**	

DISBURSEMENT SUMMARY	USD
Business Meals	28.67
Filing Fees	1,250.00
TOTAL	**1,278.67**

EXHIBIT 31

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

WHITE & CASE LLP
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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.

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on August 1, 2025, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order [Docket No. 349] (the "Disclosure Statement Order"): (i) authorizing CBRM Realty Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates* [Docket No. 338] (as modified, amended, or supplemented from time to time, the "Plan"); (ii) conditionally approving the *Disclosure Statement for the Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates* [Docket No. 360] (as modified, amended, or supplemented from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package; (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to opt to grant the releases set forth in the Plan; and (vi) approving procedures for filing objections to the Plan.[2]

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors hereby file the following documents that are part of the supplement to the Plan (the "Plan Supplement"):

Exhibit	Document
A	Kelly Hamilton Purchase Agreement
B	Rejected Executory Contract and Unexpired Lease List
C	Creditor Recovery Trust Agreement
D	Schedule of Retained Causes of Action
E	Identity of Creditor Recovery Trustee
F	Identity of Members of Trust Advisory Committee
G	Schedule of Excluded Parties
H	Schedule of Transferred Subsidiaries
I	Schedule of Abandoned Entities

PLEASE TAKE FURTHER NOTICE THAT certain documents or portions thereof contained in the Plan Supplement may remain subject to ongoing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights, subject to the terms and conditions set forth in the Plan, to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before Confirmation of the Plan, or any such other date as may be provided for in the Plan or an order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "Combined Hearing") will commence on **September 4, 2025, at 11:30 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, in Courtroom #8 of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608.

PLEASE TAKE FURTHER NOTICE THAT the deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the court is **August 26, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Combined Objection Deadline"). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii)

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[2] Capitalized terms used in this Plan Supplement but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (iv) be filed with the Clerk of the United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (contemporaneously with a proof of service) and served in accordance with the terms of the Disclosure Statement Order upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**: (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Samuel Hershey (sam.hershey@whitecase.com) and Barrett Lingle (barrett.lingle@whitecase.com)), (b) counsel to the Kelly Hamilton DIP Lender (Attn: Joseph Lubertazzi (jlubertazzi@mccarter.com) and Leigh A. Hoffman (lhoffman@lippes.com)), (c) counsel to the Ad Hoc Group of Holders of Crown Capital Notes (Attn: James Millar (james.millar@faegredrinker.com) and Michael Pompeo (michael.pompeo@faegredrinker.com)), and (d) the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102 (Attn: Lauren Bielskie (lauren.bielskie@usjod.gov) and Jeffrey Sponder (Attn: jeffrey.m.sponder@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** please contact the Debtors' Claims and Noticing Agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, by submitting an inquiry to https://www.veritaglobal.net/cbrm/inquiry (with "CBRM" in the subject line). You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website at https://www.veritaglobal.net/cbrm or the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

EXHIBIT 32

Exhibit A

Kelly Hamilton Purchase Agreement

Execution Version

PURCHASE AND SALE AGREEMENT

by and between

KELLY HAMILTON APTS LLC,
a Delaware limited liability company

and

3650 SS1 PITTSBURGH LLC,
a Delaware limited liability company

Property Name: Kelly Hamilton Apartments
Location: Pittsburgh, Pennsylvania

Execution Date: July 11, 2025

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is executed as of July 11, 2025 (the "**Execution Date**") by and between KELLY HAMILTON APTS LLC, a Delaware limited liability company ("**Debtor**"), and 3650 SS1 PITTSBURGH LLC, a Delaware limited liability company ("**Bidder**") or a nominee designated in accordance with this Agreement. Capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Final DIP Order (as hereinafter defined) or Article 1 hereof, as applicable.

W I T N E S S E T H:

WHEREAS, Debtor is the owner of the Property;

WHEREAS, Debtor is one of the debtors in the Bankruptcy Proceedings;

WHEREAS, Bidder is the DIP Lender under the DIP Facility;

WHEREAS, the Debtor has determined that it is in its best interest of Debtor to sell the Property to Bidder pursuant to a Kelly Hamilton Restructuring Transaction to be entered into in accordance with the terms and conditions of the Final DIP Order.

WHEREAS, the Debtor desires to sell the Property to Bidder, and Bidder desires to purchase the Property from Debtor, pursuant to a Kelly Hamilton Restructuring Transaction to be consummated in accordance with the terms and conditions of this Agreement, subject to a comprehensive auction process, including consideration of only Qualifying Bids, and Debtor's agreement to provide the Breakup Fee in the event that the Debtor shall elect to enter into an Alternative Kelly Hamilton Restructuring Transaction in accordance with the terms and conditions of this Agreement and the entry of the Bidding Procedures Order authorizing the payment of the same.

NOW THEREFORE, in consideration of the foregoing premises, the payment of the Independent Consideration, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Debtor and Bidder (collectively, the "**Parties**" and each, individually, a "**Party**") hereby agree as follows:

ARTICLE 1 - CERTAIN DEFINITIONS

In addition to terms defined elsewhere in this Agreement, as used herein, the following terms shall have the following meanings:

"**Affiliate**" shall mean any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with another Person.

"**Agreement**" shall have the meaning assigned to such term in the Preamble.

"**Alternative Agreement**" shall mean any agreement to purchase the Property pursuant to a Kelly Hamilton Restructuring Transaction in accordance with the terms and conditions of the Final DIP Order which shall provide for the Minimum Alternative Purchase Price and is otherwise on terms and conditions no less favorable to the Debtor than the terms and conditions of this Agreement and which the Debtor shall determine is in the best interest of the Debtor to enter in replacement of this Agreement.

"**Alternative Agreement Notice**" shall mean a written notice from Debtor to Bidder indicating Debtor's desire to enter into an Alternative Agreement which notice, as a condition to the effectiveness thereof, shall be accompanied by a true, correct and complete copy of the proposed Alternative Agreement.

"**Alternative Kelly Hamilton Restructuring Transaction**" shall mean any Kelly Hamilton Restructuring Transaction proposed to be consummated in accordance with the terms and conditions of an Alternative Agreement, in which case this Agreement shall be null and void as of the closing of such transaction and the Parties shall be released from any further liability or obligation hereunder other than the payment of the Breakup Fee, without further action of the Parties hereto and without either Party being deemed to be in default under this Agreement.

"**Assignment and Assumption of Contracts**" shall have the meaning assigned to such term in **Section 5.2(a)(iii)** hereof.

"**Assignment and Assumption of HAP Contract**" shall mean an Assignment, Assumption and Amendment of Section 8 Housing Assistance Payments Contract in the form of **Exhibit B** attached hereto and by this reference made a part hereof or such other form as may be required by HUD.

"**Assumed Contract Claims**" shall mean any claims or Causes of Action of the Debtors or their estates against any third party arising under or relating solely to any Assumed Contract.

"**Assumed Contracts**" shall mean all executory contracts and unexpired leases assumed by the Debtor and assigned to the Bidder in the Bankruptcy Proceedings in accordance with the procedures set forth in the Bidding Procedures Order, including the Scheduled Contracts and any executory contracts and leases hereafter entered into by Debtor in the ordinary course of business in connection with the leasing and operation of the Real Property.

"**Assumed Liabilities**" shall mean (i) all Liabilities under the Assumed Contracts arising on or after the Closing, (ii) all Cure Costs related to the Assumed Contracts, (iii) each Senior Claim to the extent such Senior Claim is not paid in full in cash by Bidder or an affiliate thereof as of the Closing Date and (iv) real estate taxes and other normal and customary operating expenses of the Property that are unpaid as of the Closing Date and would typically be prorated in connection with the sale of real property.

"**Available Credit Bid Amount**" shall mean the sum of the DIP Facility Obligations and the Manager Administrative Expense Claim.

"**Bankruptcy Court**" shall mean the United States Bankruptcy Court for the District of New Jersey.

"**Bankruptcy Proceedings**" shall mean the proceedings pursuant to the Bankruptcy Code in the case styled In re CBRM Realty, Inc., et. al., Case No. 25-15343 (MBK), presently pending before the Bankruptcy Court.

"**Base Amount**" shall mean an amount equal to the sum of (a) the DIP Facility Obligations and (b) the amount of the Manager Administrative Expense Claim.

"**Bidder**" shall have the meaning assigned to such term in the Preamble.

"**Bidding Procedures Order**" shall mean an Order of the Bankruptcy Court approving, among other things, the bidding procedures for an auction process for the Property, approving Bidder as the stalking horse bidder and the Breakup Fee, which Order shall be in form and substance reasonably acceptable to Debtor and Bidder. Such "**Bidding Procedures Order**" shall provide for Bidder to be the winning bidder so long as it agrees to pay an amount that it is not less than the highest other Qualifying Bid, if any.

"**Breakup Fee**" shall mean a payment in the amount of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($250,000.00), which amount shall be payable from of the Cash proceeds (if any) of an Alternative Kelly Hamilton Restructuring Transaction solely upon (x) the Bankruptcy Court entering a Bidding Procedures Order authorizing the payment of the Breakup Fee, (y) the Bankruptcy Court entering a Final Order authorizing the Debtor to enter into and consummate such Alternative Kelly Hamilton Restructuring Transaction, and (z) the consummation of such Alternative Kelly Hamilton Restructuring Transaction in accordance with its terms.

"**Business Day**" shall mean any day other than a Saturday, Sunday or a day on which banks in Pittsburgh, Pennsylvania are required or permitted to be closed for business in accordance with the requirements of applicable Laws.

"**Casualty/Condemnation Proceeds**" shall mean any awards or proceeds payable by any insurer or Governmental Authority in connection with any casualty with respect to the Real Property or any taking of the Real Property by the power of eminent domain.

"**Causes of Action**" shall have the meaning assigned to such term in the Plan.

"**Closing**" shall mean the closing of the Transaction.

"**Closing Date**" shall mean the date on which the Transaction closes.

"**Closing Documents**" shall mean any and all documents to be executed and delivered by Debtor and Bidder in connection with the Closing in accordance with the terms and conditions of this Agreement.

"**Closing Statement**" shall have the meaning assigned to such term in **Section 6.2(f)** hereof.

"**Common-Interest Communications**" means documents, information, or communications that are subject to the attorney-client privilege, attorney-work product doctrine, joint defense, or other privilege or protection from disclosure, and (a) are in the Debtor's possession, and (b) are shared between or among (i) the Debtor, on the one hand, and (ii) any third-party entity or its representatives that share a common legal interest with the Debtor, on the other hand, including documents that reflect defense strategy, case evaluations, discussions of settlements or resolutions, and communications regarding underlying litigation.

"**Creditor Recovery Trust**" shall have the meaning assigned to such term in the Plan.

"**Creditor Recovery Trust Amount**" shall have the meaning assigned to such term in the Plan.

"**Cure Costs**" shall mean means the amounts, as determined pursuant to the Bidding Procedures Order, necessary to cure all of the Debtor's monetary defaults, if any, and to pay all actual pecuniary losses that have resulted from such defaults under any executory contracts or unexpired leases and that must be paid pursuant to section 365(b)(1)(A) and section 365(b)(1)(B) of the Bankruptcy Code to effectuate the assumption of such executory contracts or unexpired leases by the Debtors and the assignment thereof to the Bidder.

"**Cutoff Date**" shall mean the date that is one day prior to the hearing to consider approval of the Sale Order.

"**D&O Liability Insurance Policies**" shall have the meaning assigned to such term in the Plan.

"**Debtor**" shall have the meaning assigned to such term in the Preamble.

"**Deed**" shall have the meaning assigned to such term in **Section 5.2(a)(i)** hereof.

"**DIP Facility**" shall mean the debtor in possession financing facility provided to the Debtors under the DIP Facility Documents.

"**DIP Facility Documents**" shall mean the Senior Secured Super Priority Debtor-In-Possession Credit Agreement by and among the Kelly Hamilton Loan Parties and the DIP Lender dated as of June 23, 2025 and all other documents and instruments executed and delivered in connection therewith which evidence the DIP Facility.

"**DIP Facility Obligations**" shall mean, the sum of the following amounts outstanding as of the Closing Date:

(a) the Outstanding DIP Facility Principal Amount;

(b) all accrued and unpaid interest on the Outstanding DIP Facility Principal Amount and any interest capitalized thereunder;

(c) any attorneys' fees of counsel for the DIP Lender in connection with the Bankruptcy Proceedings, the preparation and negotiation of this Agreement and the consummation of the Transaction; and

(d) any other sums outstanding under the DIP Facility Documents as of the Closing Date.

"**DIP Lender Litigation Claims**" shall have the meaning assigned to such term in the Final DIP Order.

"**Escrow Agent**" shall mean the Title Company in its capacity as escrow agent.

"**Execution Date**" shall have the meaning assigned to such term in the Preamble.

"**Excluded Liabilities**" shall mean any Liabilities, claims and Causes of Action that are not included within the definition of Assumed Liabilities.

"**Fee Escrow Amount**" shall have the meaning assigned to such term in the Plan.

"**Final DIP Order**" shall mean that certain *Final Order (i) Authorizing the Kelly Hamilton Loan Parties to Obtain Senior Secured Priming Superpriority Postpetition Financing, (ii) Granting Liens and Superpriority Administrative Expense Claims, (iii) Modifying the Automatic Stay and (iv) Granting Related Relief* [Docket No. 178] entered by the Bankruptcy Court on June 19, 2025.

"**Final Order**" shall mean (a) an Order of the Bankruptcy Court or (b) an Order of any other court having jurisdiction over any appeal from (or petition seeking certiorari or other review of) any Order of the Bankruptcy Court, in each case as to which the time to file an appeal, a motion for rehearing or reconsideration or a petition for writ of certiorari has expired and no such appeal, motion or petition is pending; *provided, however*, that the possibility a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure or local rules of the Bankruptcy Court, may be filed relating to such Order shall not prevent such Order from being a Final Order.

"**Financial Records**" shall mean the financial records of Debtor in connection with the leasing, management, operation and ownership of the Real Property, including, without limitation, all operating statements, rent rolls, budgets, statements of accounts receivable and accounts payable, delinquency reports, and information regarding Tenant Deposits; *provided* such materials shall exclude information protected or purportedly protected by the attorney-client privilege or attorney work product doctrine, including information shared pursuant to any joint defense, common interest, or confidentiality agreement among the Debtors and any Affiliate or Insider, and any Common-Interest Communications, appraisals, and internal Debtor memorandums.

"**General Administrative Claims**" shall have the meaning assigned to such term in the Plan.

"**Governmental Authority**" shall mean the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, including, without limitation, the Bankruptcy Court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"**HAP Contract**" shall mean that certain Housing Assistance Payments Contract dated as of October 1, 1982 between Debtor, U.S. Department of Housing and Urban Development and Pennsylvania Housing Finance Agency, as renewed and amended pursuant to that certain Renewal HAP Contract for Section 8 Mark-Up-To-Market Project entered into as of September 1, 2023.

"**HAP Contract Assignment and Assumption**" shall mean the assumption and assignment of the HAP Contract to the Bidder or its designated nominee.

"**HUD**" shall mean the U.S. Department of Housing and Urban Development.

"**Independent Consideration**" shall have the meaning assigned to such term in Section 2.3 hereof.

"**Insider**" shall mean an "insider" as defined in section 101(31) of the Bankruptcy Code.

"**Insurance Causes of Action**" shall have the meaning assigned to such term in the Plan.

"**Insurance Policies**" shall have the meaning assigned to such term in the Plan.

"**Intangible Personal Property**" shall mean all of that certain intangible property owned by Debtor relating to the leasing, management, operation and ownership of the Real Property, including, without limitation, all of Debtor's right, title and interest in, to and under the Property Documents and Materials, any tradenames used in connection with the leasing, management, operation and ownership of the Real Property, including, without limitation, the name "Kelly Hamilton" and any internet websites or domain names used in connection with the operation of the Real Property.

"**Kelly Hamilton Go-Forward Trade Claims**" shall have the meaning assigned to such term in the Plan.

"**Laws**" shall mean any law, enactment, statute, code, ordinance, order, rule, regulation, judgment, decree, writ, injunction, authorization, covenant, condition, restriction or agreement, or other direction or requirement of any Governmental Authority.

"**Leases**" shall mean all unexpired leases, occupancy agreements, and any other agreements for the use, possession, or occupancy of any portions of the Real Property as of the Closing Date.

"**Liabilities**" shall mean, as to any Person, any claim (as defined by section 101(5) of the Bankruptcy Code), debt, adverse claim, liability, duty, responsibility, obligation, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine or contribution obligation of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed. For purposes hereof, the term "**Liabilities**" shall specifically exclude any legal fees and expenses of Debtor's counsel.

"**Losses**" shall mean any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement of whatever kind or nature (including but not limited to reasonable attorneys' fees and other costs of defense).

"**Major Casualty/Condemnation**" shall mean any casualty, condemnation proceedings, or eminent domain proceedings to the extent that (i) the portion of the Property that is the subject of such casualty or such condemnation or eminent domain proceedings has a value in excess of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($750,000.00), or (ii) such casualty is an uninsured casualty.

"**Manager**" shall mean, together, LAGSP LLC and Lynd Management Group.

"**Manager Administrative Expense Claim**" shall mean the Manager Administrative Expense Claim as defined in the *Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume Certain Amended and Restated Property Management and Asset Management Agreements* [Docket No. 128].

"**Mineral Rights**" shall mean all of Bidder's right, title and interest, if any, in and to all oil, gas, coal and other minerals within and underlying the real property to be conveyed pursuant hereto, together with appurtenant mining, drilling and extraction rights and all other rights and privileges appurtenant thereto, if any.

"**Minimum Alternative Base Amount**" shall mean an amount equal to one hundred five percent (105%) of the sum of (a) the Base Amount and (b) the Breakup Fee.

"**Minimum Alternative Purchase Price**" shall mean the sum of (a) the Minimum Alternative Base Amount and (b) the Assumed Liabilities; *provided* that the Manager Administrative Expense Payment shall be deemed satisfied by the Minimum Alternative Base Amount.

"**New Bidder**" shall mean any bidder submitting a bid for the purchase of the Property pursuant to an Alternative Agreement.

"**Order**" means any order, writ, judgment, injunction, decree, rule, ruling, directive, determination or award made, issued or entered by or with any Governmental Entity, whether preliminary, interlocutory or final, including by the Bankruptcy Court in the Bankruptcy Proceedings (including the Sale Order).

"**Original DIP Facility Principal Amount**" shall mean NINE MILLION SEVEN HUNDRED FIVE THOUSAND ONE HUNDRED SIXTY-TWO AND NO/100 DOLLARS ($9,705,162.00).

"**Other Priority Claims**" shall have the meaning assigned to such term in the Plan.

"**Other Secured Claims**" shall have the meaning assigned to such term in the Plan.

"**Outside Closing Date**" shall mean September 30, 2025, subject to extension as provided in Section 6.4.

"**Outstanding DIP Facility Principal Amount**" shall mean the sum of the Original DIP Facility Principal Amount and any sums added to the Original DIP Facility Principal Amount as principal pursuant to the DIP Facility Documents, whether as capitalized interest, protective advances or otherwise.

"**Owner's Title Policy**" shall mean an ALTA owner's title insurance policy to be issued by the Title Company to Bidder in the form of the Proforma Title Policy insuring Bidder as the owner of the Real Property in an amount equal to the Purchase Price.

"**Parties**" shall have the meaning assigned to such term in the Recitals.

"**Party**" shall have the meaning assigned to such term in the Recitals.

"**Permitted Exceptions**" shall mean those matters set forth in Schedule B of the Proforma Title Policy.

"**Person**" shall mean any individual, corporation, partnership, joint venture, association, limited liability company, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"**Personal Property**" shall mean, collectively, the Tangible Personal Property and the Intangible Personal Property to the extent owned by Debtor.

"**Plan**" shall mean the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates*, dated as of June 30, 2025, as amended, amended and restated, supplement or other modified from time to time.

"**Preamble**" shall mean the preamble to this Agreement on Page 1 hereof.

"**Priority Tax Claims**" shall have the meaning assigned to such term in the Plan.

"**Proforma Title Policy**" shall mean the Proforma Owner's Policy attached hereto as **Exhibit C** and by this reference made a part hereof.

"**Property**" shall mean, collectively, (a) the Real Property, (b) the Personal Property, (c) the Assumed Contracts, (d) the Tenant Deposits, (e) all cash on hand, in bank accounts, or in escrow or reserve accounts established pursuant to the DIP Facility Documents, (f) all books and records of Debtor, subject to the right of Debtor to retain copies of such books and records to the extent necessary for the administration of the Creditor Recovery Trust or the Wind-Down; (g) the Assumed Contract Claims; and (h) the DIP Lender Litigation Claims. Notwithstanding anything to the contrary contained herein, the term "**Property**" shall specifically exclude (i) the Creditor Recovery Trust Amount, or any other amounts held or designated for the benefit of the Creditor Recovery Trust; (ii) all Insurance Policies and any Insurance Causes of Action, including the D&O Liability Insurance Policies, and any rights or claims thereunder; (iii) any claims or Causes of Action of the Debtor or Debtor's estate against any third party other than the Assumed Contract Claims and the DIP Lender Litigation Claims; and (iv) the Fee Escrow Amount.

"**Property Documents and Materials**" shall mean all documents and materials relating to the leasing, management, operation and ownership of the Real Property in Debtor's possession or control, including, without limitation, (a) the Leases and any files relating to the leasing of the Real Property, (b) the Financial Records, (c) service contracts, (d) operating manuals, (e) warranties, (f) property management agreements to the extent remaining in force after Closing, (g) the HAP Contract and any documentation relating to the compliance or non-compliance of the Real Property relating thereto, (h) real estate tax bills and notices, (i) utility tax bills and notices, (j) plans and specifications, (k) licenses, permits and approvals, (l) certificates of use and occupancy and (m) notices from and correspondence with Governmental Authorities; *provided* such documents and materials shall exclude appraisals, internal Debtor memorandums and correspondence and materials covered by an attorney client privilege.

"**Purchase Price**" shall mean the sum of (a) the Base Amount and (b) the Assumed Liabilities; *provided* that the Manager Administrative Expense Payment shall be deemed satisfied by the Base Amount.

"**Qualifying Bid**" shall have the meaning assigned to such term in the Bidding Procedures Order, provided that such bid must provide for a payment in an amount equal to the Minimum Alternative Purchase Price.

"**Real Property**" shall mean the real property legally described in **Exhibit A** attached hereto and by this reference made a part hereof, together with all improvements and fixtures located thereon, and any rights, privileges and appurtenances pertaining thereto, including without limitation all of Seller's right, title and interest, if any, in and to any Mineral Rights.

"**Recitals**" shall mean the recitals to this Agreement on Page 1 hereof.

"**Rents"** shall mean and include all rents, administrative charges, utility charges and other sums and charges payable by Tenants under the Leases.

"**Representatives**" shall mean, with respect to a particular Person, any director, officer, employee or other authorized representative of such Person or its subsidiaries, including such Person's attorneys, accountants, financial advisors and restructuring advisors.

"**Sale Order**" shall mean an Order of the Bankruptcy Court confirming the Plan and authorizing the sale of the Property by Debtor to Bidder pursuant to this Agreement and the Plan in accordance with the provisions of section 1123 of the Bankruptcy Code, free and clear of any claims, liens or interests against the Debtor or any parties claiming by, through or under the Debtor, including, without limitation, (i) any claims of the United States seeking forfeiture of the Property or any portion thereof, and (ii) any other claim, lien, or interest, whether or not that claim, lien, or interest is junior to the liens granted under the Final DIP Order, of any person or entity that was provided notice of entry of the Final DIP Order and failed to object to or consented to entry of the Final DIP Order, which Order shall be in form and substance reasonably acceptable to the Parties.

"**Scheduled Closing Date**" shall mean the date ten (10) Business Days following the issuance of the Sale Order, subject to extension as provided in Section 6.4.

"**Scheduled Contracts**" shall mean those executory contracts and unexpired leases identified in **Exhibit D** attached hereto and by this reference made a part hereof.

"**Senior Claims**" shall mean, collectively: (a) General Administrative Claims allowed against the Debtor; (b) Priority Tax Claims allowed against Debtor; (c) Other Priority Claims allowed against Debtor; (d) Other Secured Claims allowed against Debtor; and (e) Kelly Hamilton Go-Forward Trade Claims allowed against Debtor, but in each case solely to the extent that the same relate to the Property. For the avoidance of any doubt, the Manager Administrative Expense Claim shall constitute a General Administrative Claim; *provided* that the extent to which the Manager Administrative Expense Claim is satisfied in cash by Bidder following the Closing Date shall be subject to the mutual consent of Bidder and the Manager.

"**Surviving Obligations**" shall mean any liabilities and obligations that this Agreement expressly provides shall survive the termination hereof.

*"***Tangible Personal Property"** shall mean any tangible personal property owned by Debtor which is located at and used in connection with the operation of the Real Property as of the Closing Date.

*"***Tenant Deposits"** shall mean all refundable deposits (whether cash or non-cash) paid or deposited by the Tenants with Debtor, as landlord, or any other person on Debtor's behalf pursuant to the Leases (together with any interest which has accrued thereon as required by the terms of such Lease, but only to the extent such interest has accrued for the account of the

respective Tenants or as required by Law), to the extent the same have not been advanced or paid to DIP Lender on or prior to the Closing Date.

"**Tenants**" shall mean the tenants under the Leases.

"**Title Company**" shall mean Chicago Title Insurance Company.

"**Transaction**" shall mean the transactions contemplated by this Agreement.

"**Wind-Down**" shall have the meaning assigned to such term in the Plan.

ARTICLE 2 - PURCHASE AND SALE OF PROPERTY

2.1 Agreement for Purchase and Sale.

(a) Subject to the provisions of **Section 2.1(b)** herein below, Debtor agrees to sell to Bidder, and Bidder, or its nominee by way of an assignment of this Agreement and all of the duties and obligations hereunder, agrees to purchase from Debtor, all of Debtor's right, title and interest in and to the Property.

(b) In the event that the Debtor shall determine that it is in the best interest of the Debtor to sell the Property to a New Bidder pursuant to an Alternative Agreement and (i) Debtor shall deliver an Alternative Agreement Notice to Bidder on or before the Cutoff Date and (ii) Debtor shall make payment of the Breakup Fee to Bidder by wire transfer to the account identified in **Exhibit E** attached hereto and by this reference made a part hereof solely upon (x) the Bankruptcy Court entering a Bidding Procedures Order authorizing the payment of the Breakup Fee, (y) the Bankruptcy Court entering a Final Order authorizing the Debtor to enter into and consummate such Alternative Kelly Hamilton Restructuring Transaction, and (z) the consummation of such Alternative Kelly Hamilton Restructuring Transaction in accordance with its terms. Upon the closing of the Alternative Kelly Hamilton Restructuring Transaction, this Agreement shall automatically terminate, whereupon the Parties shall be released from any further liability or obligation hereunder. Notwithstanding anything to the contrary contained herein, no Alternative Agreement shall be permitted to adversely affect the rights of the DIP Lender under the DIP Facility Documents.

2.2 Purchase Price. In consideration of the sale of the Property by Debtor to Bidder in accordance with the terms and conditions of this Agreement, Bidder shall pay or be deemed to pay the Purchase Price to Debtor on the Closing Date by (a) credit bidding the Available Credit Bid Amount and (b) assuming the Assumed Liabilities, provided that the Manager Administrative Expense Payment shall be deemed satisfied by the Base Amount. To the extent that any sums shall be required to pay the obligations of Bidder described in clause (b) of the preceding sentence due as of the Closing Date or pay closing costs for which Bidder is responsible

hereunder, Bidder shall deliver such a cash payment to Escrow Agent as may be required for purposes of paying such sums.

2.3 Independent Consideration. Simultaneously with the execution of this Agreement, Bidder shall make a nonrefundable payment to Debtor in the amount of ONE HUNDRED AND NO/100 DOLLARS ($100.00) (the "**Independent Consideration**"). Debtor acknowledges and agrees that Debtor's receipt of the Independent Consideration constitutes adequate and agreed upon consideration for Debtor entering into this Agreement notwithstanding the limitations on Debtor's remedies in the event of a default by Bidder pursuant to Section 9.1 hereof. Without limiting the generality of the foregoing, the Parties hereby waive any defense to the enforcement of this Agreement on the grounds that the same is an illusory contract.

ARTICLE 3 - TITLE MATTERS

3.1 Title. At Closing, Debtor shall convey good and marketable title to the Real Property to Bidder or its nominee pursuant to the Deed, subject only to the Permitted Exceptions.

3.2 Title Insurance. At Closing, the Title Company shall issue (or be irrevocably committed to issuing) the Owner's Title Policy to Bidder.

ARTICLE 4 - AS-IS SALE

4.1 AS-IS SALE. BIDDER ACKNOWLEDGES AND AGREES THAT, AT THE TIME OF CLOSING, DEBTOR SHALL SELL AND CONVEY TO BIDDER, AND BIDDER SHALL ACCEPT AND PURCHASE FROM DEBTOR, THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS," EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. EXCEPT FOR REPRESENTATIONS AND WARRANTIES, IF ANY, EXPRESSLY SET FORTH IN THIS AGREEMENT, BIDDER HAS NOT RELIED AND WILL NOT RELY ON, AND DEBTOR HAS NOT MADE AND IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO, WHETHER PROVIDED TO BIDDER BY DEBTOR OR ANY AGENT OR REPRESENTATIVE OF DEBTOR. BIDDER REPRESENTS THAT IT IS A KNOWLEDGEABLE, EXPERIENCED AND SOPHISTICATED REAL ESTATE INVESTOR AND THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF BIDDER'S CONSULTANTS IN PURCHASING THE PROPERTY AND BIDDER SHALL MAKE, AND HAS HAD THE OPPORTUNITY TO MAKE, AN INDEPENDENT VERIFICATION OF THE ACCURACY OF ANY DOCUMENTS AND INFORMATION PROVIDED TO BIDDER BY OR ON BEHALF OF DEBTOR. BIDDER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AS BIDDER DEEMS NECESSARY, INCLUDING, BUT NOT LIMITED TO, SUCH INSPECTIONS WITH RESPECT TO THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BIDDER SHALL DETERMINE APPROPRIATE.

4.2 RELEASE. EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT, EFFECTIVE AS OF THE CLOSING DATE, BIDDER HEREBY FOREVER RELEASES AND DISCHARGES DEBTOR FROM ALL RESPONSIBILITY AND LIABILITY, WHETHER ARISING BEFORE OR

AFTER THE CLOSING DATE, RELATING TO THE CONDITION, VALUATION, SALABILITY OR UTILITY OF THE PROPERTY, OR ITS SUITABILITY FOR ANY PURPOSE WHATSOEVER (INCLUDING, BUT NOT LIMITED TO, WITH RESPECT TO CONDITIONS RELATING TO THE PRESENCE IN THE SOIL, AIR, STRUCTURES AND SURFACE AND SUBSURFACE WATERS, OF HAZARDOUS MATERIALS OR OTHER MATERIALS OR SUBSTANCES THAT HAVE BEEN OR MAY IN THE FUTURE BE DETERMINED TO BE TOXIC, HAZARDOUS, UNDESIRABLE OR SUBJECT TO REGULATION AND THAT MAY NEED TO BE SPECIALLY TREATED, HANDLED AND/OR REMOVED FROM THE PROPERTY UNDER CURRENT OR FUTURE LAWS, AND ANY STRUCTURAL AND GEOLOGIC CONDITIONS, SUBSURFACE SOIL AND WATER CONDITIONS AND SOLID AND HAZARDOUS WASTE AND HAZARDOUS MATERIALS ON, UNDER, ADJACENT TO OR OTHERWISE AFFECTING THE PROPERTY) AND WAIVES ANY CLAIM BIDDER MAY HAVE AGAINST DEBTOR WITH RESPECT THERETO UNDER THE DIP FACILITY DOCUMENTS AS OF SUCH CLOSING DATE. BIDDER FURTHER HEREBY WAIVES (AND BY CLOSING THIS TRANSACTION WILL BE DEEMED TO HAVE WAIVED) ANY AND ALL OBJECTIONS AND COMPLAINTS (INCLUDING, BUT NOT LIMITED TO, FEDERAL, STATE AND LOCAL STATUTORY AND COMMON LAW BASED ACTIONS, AND ANY PRIVATE RIGHT OF ACTION UNDER ANY FEDERAL, STATE OR LOCAL LAWS, REGULATIONS OR GUIDELINES TO WHICH THE REAL PROPERTY IS OR MAY BE SUBJECT) CONCERNING THE PHYSICAL CHARACTERISTICS AND ANY EXISTING CONDITIONS OF THE REAL PROPERTY. BIDDER FURTHER HEREBY ASSUMES THE RISK OF CHANGES IN APPLICABLE LAWS AND REGULATIONS RELATING TO PAST, PRESENT AND FUTURE ENVIRONMENTAL CONDITIONS ON THE REAL PROPERTY AND THE RISK THAT ADVERSE PHYSICAL CHARACTERISTICS AND CONDITIONS.

4.3 EXCLUDED CLAIMS. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO CONSTITUTE AN ASSUMPTION BY BIDDER OF ANY EXCLUDED LIABILITIES.

4.4 SURVIVAL. THE PROVISIONS OF THIS **ARTICLE 4** SHALL SURVIVE THE CLOSING.

ARTICLE 5 - CLOSING

5.1 Escrow Closing.

(a) Subject to the satisfaction of the conditions precedent to the obligations of Bidder and Debtor set forth in **Section 6.1** and **Section 6.2** hereof, the Parties shall conduct the Closing on the Scheduled Closing Date, or such other earlier or later date as may be agreed upon by the Parties, as an escrow-style closing through the Title Company as escrow agent pursuant to escrow closing instructions to be delivered to the Title Company consistent with the terms and conditions of this Agreement so that it will not be necessary for any Party to attend the Closing. In the event of any conflict between this Agreement and the escrow instructions, the terms and conditions of this Agreement shall prevail.

(b) Provided all conditions precedent to Debtor's obligations hereunder have been satisfied, Debtor agrees to convey the Property to Bidder upon delivery of the items to be delivered by Bidder to Debtor pursuant to **Section 5.3**.

(c) The items to be delivered by Debtor or Bidder in accordance with the terms of **Section 5.2** and **Section 5.3** shall be delivered to the Title Company no later than 5:00 p.m. Eastern Time on the last Business Day prior to the Closing Date.

5.2 Debtor's Closing Deliveries.

(a) At the Closing, Debtor shall deliver the following items to the Title Company:

(i) Deed. A special warranty deed for the Property other than the Mineral Rights in the form of **Exhibit F** attached hereto and by this reference made a part hereof ("**Deed**"), executed and acknowledged by Debtor in recordable form, subject to the Permitted Exceptions, and (y) a quitclaim deed for the Mineral Rights in the form of **Exhibit F-1** attached hereto and by this reference made a part hereof executed and acknowledged by Debtor in recordable form;

(ii) Bill of Sale and General Assignment. A quitclaim bill of sale in the form of **Exhibit G** attached hereto and by this reference made a part hereof, executed by Debtor;

(iii) Assignment and Assumption of Contracts. An assignment and assumption of the Assumed Contracts in the form of **Exhibit H** attached hereto and by this reference made a part hereof ("**Assignment and Assumption of Contracts**") executed by Debtor;

(iv) Assignment and Assumption of HAP Contract. An Assignment and Assumption of the HAP Contract executed by Bidder, together with such additional documents as HUD may require be furnished by Debtor in connection with HUD's approval of the Assignment and Assumption of HAP Contract;

(v) Certified Rent Roll. A rent roll for the Real Property reflecting the name of each Tenant, the apartment occupied by such Tenant, the then current Rent payable by such Tenant under its Lease, any due and unpaid Rent owed by such Tenant as of the Closing Date and the Tenant Deposits made by such Tenant pursuant to its Lease certified by Debtor as true and correct as of the Closing Date;

(vi) Notice to Tenants. A single form letter in the form of **Exhibit I** attached hereto and by this reference made a part hereof, executed by Debtor, duplicate copies of which shall be sent by Bidder after Closing to the Tenants under the Lease;

(vii) Non-Foreign Status Affidavit. A non-foreign status affidavit in the form of **Exhibit J** attached hereto and by this reference made a part hereof, as required by Section 1445 of the Internal Revenue Code, executed by Debtor or, if

Debtor is a disregarded entity for United States federal income tax purposes, the appropriate non-disregarded entity owning an interest in Debtor;

(viii) Title Affidavit. A title affidavit and gap indemnity in such form as may be required by the Title Company and form reasonably acceptable to Debtor;

(ix) Closing Statement. A mutually acceptable form of a joint closing statement setting forth the sums to be disbursed by the Escrow Agent at Closing (the "**Closing Statement**"), executed by Debtor;

(x) Other Documents. Applicable transfer or sales tax filings and such other documents as may be reasonably required by the Title Company or may be agreed upon by Debtor and Bidder to consummate the Transaction to the extent required and not exempt; and

(b) On the Closing Date, Debtor shall deliver to Bidder, which may occur by leaving the same at the Real Estate, any Property Documents and Materials to the extent not previously furnished to Bidder.

5.3 Bidder's Closing Deliveries. At the Closing, Bidder shall deliver the following items to the Title Company:

(a) Release and Satisfaction. An instrument in form and substance reasonably acceptable to Debtor confirming the release of Debtor from liability under the DIP Facility Documents.

(b) Assignment and Assumption of Contracts. An Assignment and Assumption of Contracts executed by Bidder;

(c) Assignment and Assumption of HAP Contract. An Assignment and Assumption of the HAP Contract executed by Bidder, together with such additional documents as HUD may require be furnished by Bidder in connection with HUD's approval of the Assignment and Assumption of HAP Contract, together with such additional documents as HUD may require be furnished by Bidder in connection with HUD's approval of the Assignment and Assumption of HAP Contract;

(d) Closing Statement. The Closing Statement, executed by Bidder;

(e) Other Documents. Applicable transfer or sales tax filings and such other documents as may be reasonably required by the Title Company or may be agreed upon by Debtor and Bidder to consummate the Transaction to the extent required and not exempt; and

(f) Cash Payment. Any sums required to pay (i) the obligations of Bidder described with respect to any Assumed Liabilities due as of the Closing Date other than

the Manager Administrative Expense Claim and (ii) closing costs for which Bidder is responsible hereunder (if any) shall be paid by wire transfer to the Escrow Agent.

5.4 No Proration of Income and Expenses. In consideration of the transfer of all cash on hand, in bank accounts, or in escrow or reserve accounts established pursuant to the DIP Facility Documents, exclusive of the Credit Recovery Trust Amount and the Fee Escrow Amount, and Bidder's assumption of all of the Assumed Liabilities, there shall be no proration of income or expenses with respect to the Property as of the Closing Date. Accordingly, at the time of Closing, (a) Bidder shall become entitled to the receipt of all income from the Property collected from and after the Closing Date regardless of whether the amount thereof is attributable to the period prior to or after the Closing Date, and (b) Bidder shall become responsible for the payment of all expenses with respect to the Property that would normally and customarily be prorated at the time of Closing regardless of whether the amount thereof is attributable to the period prior to or after the Closing Date. The provisions of this **Section 5.4** shall survive the Closing.

5.5 Tenant Deposits. On the Closing Date, Debtor shall, to the extent in its possession, turnover all of the Tenant Deposits to Bidder or wire transfer the amount thereof to the Title Company for payment to Bidder at the time of Closing.

5.6 Closing Costs.

(a) Bidder shall pay all normal and customary closing costs in connection with the sale of the Property, including, without limitation: (i) unless otherwise exempt from payment by reason of the Bankruptcy Proceedings, all transfer taxes, sales taxes and similar charges, if any, applicable to the transfer of the Property to Bidder, (ii) all premiums and charges of the Title Company for the title commitment and the Owner's Title Policy (including any endorsements requested by Bidder), (iii) the cost of any update of the Survey, (iv) all recording and filing charges in connection with the instruments by which Debtor conveys the Property to Bidder properly paid by the Bidder in commercial real estate transactions in Allegheny County, Pennsylvania (v) all escrow or closing charges, (vi) all fees due to Bidder's attorneys in connection with this Agreement; and (vii) to the extent due as of the Closing Date, all Cure Costs for all Assumed Contracts pursuant to section 365 of the Bankruptcy Code. Notwithstanding anything to the contrary contained herein, Bidder shall have no liability or obligation with respect to the payment of the attorneys' fees and expenses of Debtor or any sums due to any other Representatives of Debtor.

(b) The obligations of Bidder under this **Section 5.6** shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

ARTICLE 6 - CONDITIONS PRECEDENT

6.1 Conditions Precedent to Bidder's Obligations. Bidder's obligation to close the Transaction is conditioned on all of the following:

(a) Accuracy of Representations and Warranties. All of the representations and warranties of Debtor contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as if the same had been made as of the Closing Date;

(b) Legal Proceedings. No court order, injunction, legal action, suit or other legal proceeding shall be pending against Debtor as of the Closing Date (i) seeking to restrain or prohibit the purchase and sale of the Property or the consummation of the Transaction or (ii) seeking damages with respect to such purchase and sale or the consummation of the Transaction;

(c) Sale Order. The Bankruptcy Court shall have entered the Sale Order no later than September 15, 2025, in a form reasonably acceptable to Debtor and Bidder and such Order shall not have been stayed, reversed, revoked, modified or vacated;

(d) HAP Approval. HUD shall have executed and delivered the Assignment and Assumption of the HAP Contract to Escrow Agent and authorized Escrow Agent to release the same upon the completion of the Closing;

(e) Debtor's Performance. Debtor shall have delivered all of the documents and other items required pursuant to **Section 5.2** hereof and shall have performed all other obligations to be performed by Debtor pursuant to this Agreement prior to Closing in all material respects.

6.2 Conditions Precedent to Debtor's Obligations. Debtor's obligation to close the Transaction is conditioned on all of the following:

(a) Accuracy of Representations and Warranties. All of the representations and warranties of Bidder contained in this Agreement shall be true and correct as of the Closing Date with the same force and effect as if the same had been made as of the Closing Date;

(b) Legal Proceedings. No court order, injunction, legal action, suit or other legal proceeding shall be pending against Bidder as of the Closing Date (i) seeking to restrain or prohibit in the purchase and sale of the Property or the consummation of the Transaction, or (ii) seeking damages with respect to such purchase and sale or the consummation of the Transaction;

(c) Sale Order. The Bankruptcy Court shall have entered the Sale Order no later than September 15, 2025 and such Order shall not have been stayed, reversed, revoked, modified or vacated;

(d) Title Conditions Satisfied. At Closing, the Title Company shall issue (or be irrevocably committed to issuing) the Owner's Title Policy to Bidder; and

(e) Bidder's Performance. Bidder shall have delivered all of the documents and other items required pursuant to **Section 5.3** hereof and shall have performed all other obligations to be performed by Bidder pursuant to this Agreement prior to Closing.

6.3 Waiver of Failure of Conditions Precedent. At any time on or before the date specified for the satisfaction of any condition, Debtor or Bidder may elect in writing to waive the benefit of any condition precedent to its obligations hereunder other than the entry of the Sale Order. By closing the Transaction, Debtor and Bidder shall be conclusively deemed to have waived the benefit of any remaining unfulfilled conditions set forth in this Article 6, except to the extent that the same expressly survive Closing. In the event any of the conditions set forth in this Article 6 are neither waived nor fulfilled on or before the Outside Closing Date, as the same may be extended in accordance with the provisions of this Agreement, the Party for whose benefit the applicable condition exists may terminate this Agreement and exercise such rights and remedies, if any, that such Party may have in the event such termination is the result of a default hereunder by the other Party pursuant to the terms of Article 9. If this Agreement is terminated as a result of the failure of any condition set forth in this Article 6 that is not also a default hereunder, then neither Party shall have any further rights or obligations hereunder except for the Surviving Obligations.

6.4 Execution of Assignment and Assumption of HAP Contract. The Parties shall execute and deliver the Assignment and Assumption of HAP Contract to HUD as soon as practicable following the entry of the Sale Order. The Scheduled Closing Date and the Outside Closing Date shall be subject to extension for up to ten (10) Business Days in the event that the same is delayed by reason of the failure of HUD to execute and deliver the Assignment and Assumption of HAP Contract.

ARTICLE 7 - REPRESENTATIONS AND WARRANTIES

7.1 Bidder's Representations and Warranties. Bidder represents and warrants to Debtor as follows:

(a) Bidder's Authorization. Bidder is duly organized, validly existing and in good standing under the laws of the State of Delaware and authorized to execute this Agreement, consummate the Transaction and fulfill all of its obligations hereunder and under all Closing Documents to be executed by Bidder. The execution and delivery of this Agreement and all Closing Documents to be executed and delivered by Bidder pursuant to this Agreement and the performance by Bidder of the obligations of Bidder hereunder and under such Closing Documents have been authorized by all requisite company action of Bidder. The obligations of Bidder under this Agreement constitute and, as of the Closing Date, the obligations of Bidder under the Closing Documents to be executed and delivered by Bidder pursuant to this Agreement shall constitute, the valid and binding obligations of Bidder enforceable in accordance with their respective terms. Without limiting the generality of the foregoing, neither the execution and delivery of this Agreement and Closing Documents to be executed and delivered by Bidder pursuant to this Agreement nor the performance by Bidder of the obligations of Bidder hereunder

under such Closing Documents will (i) result in the violation of any applicable Laws or any provision of Bidder's organizational documents, (ii) conflict with any order of any Governmental Authority binding upon Bidder, or (iii) conflict or be inconsistent with, or result in any default under, any contract, agreement or commitment by which Bidder is bound.

(b) Patriot Act Compliance. Bidder is not acting, directly or indirectly for, or on behalf of, any person, group, entity or nation named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, group, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and Bidder is not engaging in this Transaction, directly or indirectly, on behalf of, or instigating or facilitating this Transaction, directly or indirectly, on behalf of, any such person, group, entity or nation. Bidder is not engaging in this Transaction, directly or indirectly, in violation of any Laws relating to drug trafficking, money laundering or predicate crimes to money laundering. None of the funds of Bidder have been or will be derived from any unlawful activity with the result that the investment of direct or indirect equity owners in Bidder is prohibited by Law or that the Transaction or this Agreement is or will be in violation of Law. Bidder has and will continue to implement procedures, and has consistently and will continue to consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times prior to Closing. Notwithstanding the foregoing, in no event shall Bidder's representations and warranties under this **Section 7.1(b)** apply to any person or entity which owns, has owned, or may hereafter own any publicly traded stock or other publicly traded securities of (i) Bidder (if any), or (ii) any Person which directly or indirectly owns an interest in Bidder.

Bidder's representations and warranties contained in this **Section 7.1** shall survive the Closing and not be merged therein.

7.2 Debtor's Representations and Warranties. Debtor represents and warrants to Bidder as follows:

(a) Debtor's Authorization. Debtor is duly organized, validly existing and in good standing under the Laws of the State of Delaware and qualified to do business under the Laws of the Commonwealth of Pennsylvania and authorized to execute this Agreement and, subject to the entry of the Sale Order, consummate the Transaction and fulfill all of its obligations hereunder and under all Closing Documents to be executed by Debtor in connection herewith. The execution and delivery of this Agreement and all Closing Documents to be executed and delivered by Debtor pursuant to this Agreement and the performance by Debtor of the obligations of Debtor hereunder under such Closing Documents have been authorized by all requisite company action of Debtor. The obligations of Debtor under this Agreement constitute and, as of the Closing Date, the

obligations of Debtor under the Closing Documents to be executed and delivered by Debtor pursuant to this Agreement shall constitute, the valid and binding obligations of Debtor enforceable in accordance with their respective terms, subject to entry of the Sale Order. Without limiting the generality of the foregoing, but subject to entry of the Sale Order, neither the execution and delivery of this Agreement and Closing Documents to be executed and delivered by Debtor pursuant to this Agreement nor the performance by Debtor of the obligations of Debtor hereunder or under such Closing Documents will (i) result in the violation of any applicable Laws or any provision of Debtor's organizational documents, (ii) conflict with any order of any Governmental Authority binding upon Debtor, or (iii) conflict or be inconsistent with, or result in any default under, any contract, agreement or commitment by which Debtor is bound.

(b) Patriot Act Compliance. Debtor is not acting, directly or indirectly for, or on behalf of, any person, group, entity or nation named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, group, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control and Debtor is not engaging in this Transaction, directly or indirectly, on behalf of, or instigating or facilitating this Transaction, directly or indirectly, on behalf of, any such person, group, entity or nation. Debtor is not engaging in this Transaction, directly or indirectly, in violation of any Laws relating to drug trafficking, money laundering or predicate crimes to money laundering. None of the funds of Debtor have been or will be derived from any unlawful activity with the result that the investment of direct or indirect equity owners in Debtor is prohibited by Law or that the Transaction or this Agreement is or will be in violation of Law. Debtor has and will continue to implement procedures, and has consistently and will continue to consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times prior to Closing. Notwithstanding the foregoing, in no event shall Debtor's representations and warranties under this **Section 7.2(b)** apply to any person or entity which owns, has owned, or may hereafter own any publicly traded stock or other publicly traded securities of (a) Debtor (if any), or (b) any entity which directly or indirectly owns an interest in Debtor.

7.2.2 Personal Property. Except for the liens and security interests created in favor of the DIP Lender under the DIP Facility Documents and as provided in the Sale Order, the Personal Property to be transferred to Bidder is free and clear of liens, security interests and other encumbrances.

7.2.3 Rents. Except for the assignments of the interest of Debtor in the Leases and Rents to the DIP Lender pursuant to the DIP Facility Documents, Debtor has not assigned, transferred or hypothecated its interest in the Leases and Rents.

7.2.4 Third-Party Rights. Debtor has not entered into any agreements currently in effect pursuant to which Debtor has granted any Person any option to purchase, right of first refusal to purchase, right of first option to purchase or other preferential right to purchase all or any part of the Property.

7.2.5 Litigation. Except for the Bankruptcy Proceedings and those matters listed in **Exhibit K** attached hereto and by this reference made a part hereof, there is not currently or threatened in writing any pending action, claim, suit, litigation or other proceeding to which Debtor is a party or which otherwise relates to the Property (including, without limitation, any condemnation proceedings).

7.2.6 Contracts. As of the Execution Date, Debtor has not entered into or assumed any leases or other executory contracts affecting the Property which will be binding upon Bidder after the Closing other than Scheduled Contracts.

Debtor's representations and warranties in this **Section 7.2** shall survive the Closing for a period of three (3) months and not be merged therein.

ARTICLE 8 - COVENANTS

8.1 Compliance with DIP Facility Documents. Debtor shall at all times comply with the requirements of the DIP Facility Documents until Closing and nothing contained herein shall be deemed to limit or otherwise affect the rights or obligations of the Parties under the DIP Facility Documents prior to Closing.

8.2 Compliance with Requirements of Orders. Debtor shall comply with the requirements of all Orders.

ARTICLE 9 - DEFAULTS

9.1 DEBTOR'S REMEDIES FOR BIDDER DEFAULTS. IF THE SALE OF THE PROPERTY IS NOT CONSUMMATED DUE TO ANY DEFAULT BY BIDDER HEREUNDER, THEN DEBTOR SHALL BE ENTITLED, AS ITS SOLE REMEDY TO TERMINATE THIS AGREEMENT BY DELIVERY OF WRITTEN NOTICE TO BIDDER, WHEREUPON NEITHER PARTY HERETO SHALL HAVE ANY FURTHER OBLIGATION OR LIABILITY TO THE OTHER HEREUNDER EXCEPT WITH RESPECT TO SURVIVING OBLIGATIONS.

9.2 BIDDER'S REMEDIES FOR DEBTOR DEFAULTS. IF THE SALE OF THE PROPERTY IS NOT CONSUMMATED DUE TO DEBTOR'S DEFAULT HEREUNDER, BIDDER SHALL BE ENTITLED, AS ITS SOLE REMEDY, TO (A) TERMINATE THIS AGREEMENT BY DELIVERY OF WRITTEN NOTICE TO DEBTOR, WHEREUPON NEITHER PARTY HERETO SHALL HAVE ANY FURTHER OBLIGATION OR LIABILITY TO THE OTHER EXCEPT WITH RESPECT TO SURVIVING OBLIGATIONS OR (B) ENFORCE THIS AGREEMENT BY SPECIFIC PERFORMANCE PROVIDED ANY SUCH PROCEEDING IS COMMENCED WITHIN FORTY-FIVE (45) DAYS AFTER THE DEBTOR DEFAULT OCCURS GIVING RIGHT TO SUCH ENFORCEMENT.

ARTICLE 10 - CASUALTY/CONDEMNATION

10.1 Right to Terminate. If, after the Execution Date, (a) any portion of the Property is taken by condemnation or eminent domain (or is the subject of a pending taking), or (b) any portion of the Property is damaged or destroyed (excluding routine wear and tear and damage caused by any of Bidder's Representatives), Debtor shall notify Bidder in writing of such fact promptly after obtaining knowledge thereof. If the Property is the subject of a Major Casualty/Condemnation that occurs after the Execution Date, Bidder shall have the right to terminate this Agreement by giving written notice to Debtor no later than ten (10) Business Days after the giving of Debtor's notice, and the Closing Date shall be extended, if necessary, to provide sufficient time for Bidder to make such election. The failure by Bidder to terminate this Agreement within such ten (10) Business Day period shall be deemed an election by Bidder not to terminate this Agreement.

10.2 Allocation of Proceeds and Awards. If a condemnation or casualty occurs after the Execution Date and this Agreement is not terminated as permitted pursuant to the terms of **Section 10.1** hereof, then this Agreement shall remain in full force and effect and Bidder shall acquire the Property or, if applicable, the remainder thereof, upon the terms and conditions set forth herein. Any Casualty/Condemnation Proceeds shall be allocated between Bidder and Debtor as follows in respect of a Closing hereunder:

(a) Debtor shall be entitled to be reimbursed from the Casualty/Condemnation Proceeds for proceeds of any rental loss, business interruption or similar insurance, or other compensation for loss of use or income, that are allocable to the period prior to the Closing Date, such sums to be applied in accordance with the requirements of the DIP Facility Documents; and

(b) Bidder shall be entitled to the balance of the Casualty/Condemnation Proceeds.

10.3 Insurance. Debtor shall maintain the property insurance coverage required under the DIP Facility Documents in place through the Closing Date.

ARTICLE 11 - MISCELLANEOUS

11.1 Brokers. Each of the Parties hereby warrants and represents to the other that it did not employ or use any broker or finder to arrange or bring about this transaction. If any Person brings a claim for a commission or finder's fee based upon any contact, dealings, or communication with either Party in connection with the Transaction, then the Party allegedly authorizing such commission or fee shall defend the other Party and hold the other Party harmless from any and all costs, damages, claims, liabilities, or expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by the other Party with respect to the claim. The provisions of this **Section 11.1** shall survive the Closing or, if the purchase and sale is not consummated, any termination of this Agreement.

11.2 Survival/Merger. Except for the provisions of this Agreement which are explicitly stated to survive the Closing, (a) none of the terms of this Agreement shall survive the Closing, and (b) the delivery of the Purchase Price, the Deed and the other Closing Documents and the acceptance thereof shall effect a merger, and be deemed the full performance and discharge of every obligation on the part of Bidder and Debtor to be performed hereunder.

11.3 Integration; Waiver. This Agreement and the Sale Order embody and constitute the entire understanding between the Parties with respect to the Transaction and all prior agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument signed by the Party against whom the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument. No waiver by either Party hereto of any failure or refusal by the other Party to comply with its obligations hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

11.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the Commonwealth of Pennsylvania, without application of its choice of laws.

11.5 Captions Not Binding; Exhibits. The captions in this Agreement are inserted for reference only and in no way limit the scope or intent of this Agreement or of any of the provisions hereof. All Exhibits attached hereto shall be incorporated by reference as if set out herein in full.

11.6 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

11.7 Severability. If any term or provision of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

11.8 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the Parties at the following addresses:

If to Debtor, to:

CBRM Realty Inc.
c/o White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Elizabeth A. LaPuma
Email: elapuma.crowncapital@gmail.com

with a copy to: White & Case LLP
111 South Wacker Dr, Suite 5100
Chicago, IL 60606-4302
Attention: Gregory F. Pesce
Email: gregory.pesce@whitecase.com

If to Bidder, to: 3650 Capital
2977 McFarlane Road, Suite 300
Miami, FL 33133
Attention: Myles Burstein, Esq.
Email: mburstein@3650capital.com

with a copy to: Lynd Management Group
4499 Pond Hill Rd.
San Antonio, TX 78231
Attention: Justin Utz, CFO
Email: jutz@lynd.com

with a copy to: Lippes Mathias LLP
54 State Street, Suite 1001
Albany, New York 12207-2527
Attention: Leigh A. Hoffman, Esq.
Email: lhoffman@lippes.com

with a copy to: McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Attention: Joseph Lubertazzi, Jr., Esq.
Email: jlubertazzi@mccarter.com

Any such notices may be sent by (a) certified mail, return receipt requested, postage prepaid in the U.S. mail, or (b) a nationally recognized overnight courier, or (c) sent by electronic transmission (i.e., e mail). Notices shall be deemed delivered upon actual delivery or refusal of delivery one (1) Business Day after deposit in the case of overnight courier and three (3) Business Days after deposit in the case of certified mail, and notices delivered by electronic transmission shall be deemed delivered on the same day of such successful transmission. The above addresses may be changed by written notice to the other Party; provided that no notice of a change of address shall be effective until actual receipt of such notice.

11.9 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement. Signatures to this Agreement transmitted by electronic means shall be valid and effective to bind the Party so signing. Each Party agrees to promptly

deliver an execution original to this Agreement with its actual signature to the other Party, but a failure to do so shall not affect the enforceability of this Agreement.

11.10 Additional Agreements; Further Assurances. Each Party hereto shall execute and deliver such documents as the other Party shall reasonably request in order to consummate and make effective the Transaction; provided, however, the execution and delivery of such documents shall not result in any additional liability or cost to the executing Party.

11.11 Construction. The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement, any modification hereof or any of the Closing Documents.

11.12 **Time of Essence. Time is of the essence with respect to the Closing and all of the provisions of this Agreement.**

11.13 WAIVER OF JURY TRIAL. EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY PROCEEDINGS BROUGHT BY THE OTHER PARTY IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE TRANSACTION, THIS AGREEMENT, THE PROPERTY OR THE RELATIONSHIP OF BIDDER AND DEBTOR HEREUNDER. THE PROVISIONS OF THIS **SECTION 11.13** SHALL SURVIVE THE CLOSING (AND NOT BE MERGED THEREIN) OR ANY EARLIER TERMINATION OF THIS AGREEMENT.

11.14 RELEASES. WITH RESPECT TO ANY RELEASE SET FORTH IN THIS AGREEMENT RELATING TO UNKNOWN AND UNSUSPECTED CLAIMS, THE PARTIES HERETO HEREBY ACKNOWLEDGE THAT SUCH WAIVER AND RELEASE IS MADE WITH THE ADVICE OF COUNSEL AND WITH FULL KNOWLEDGE AND UNDERSTANDING OF THE CONSEQUENCES AND EFFECTS OF SUCH RELEASE.

11.15 Nominee. Notwithstanding anything to the contrary contained herein, the Parties acknowledge and agree that Bidder does not intend to acquire title to the Property in its own name. Instead, Bidder is executing this Agreement on behalf of a special purpose entity controlled by Bidder or under common control with Bidder which Bidder shall designate to acquire the Property at least three days prior to the Auction (as defined in the Bidding Procedures Order). Such designation shall not be deemed to constitute a taxable assignment under the laws relating to the Realty Transfer Tax payable under the laws of the Commonwealth of Pennsylvania in connection with the transfer of real estate interests.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be duly executed to be effective as of the day and year first above written.

DEBTOR:

KELLY HAMILTON APTS LLC,
a Delaware limited liability company

By:_____
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary and Authorized Representative of Debtor

BIDDER:

3650 SS1 PITTSBURGH LLC,
a Delaware limited liability company

By:_____
Name:
Title:

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be duly executed to be effective as of the day and year first above written.

DEBTOR:

KELLY HAMILTON APTS LLC,
a Delaware limited liability company

By:_____
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary and Authorized Representative of Debtor

BIDDER:

3650 SS1 PITTSBURGH LLC,
a Delaware limited liability company

By:_____
Name: Peter LaPointe
Title: Authorized Representative of Bidder

EXHIBIT 33

Exhibit B

Rejected Executory Contract and Unexpired Lease List

None

This Rejected Executory Contract and Unexpired Lease List may be amended, modified, or supplemented by the Debtors at any time prior to the date the Confirmation Order is entered by the Court.

EXHIBIT 34

Exhibit C

Creditor Recovery Trust Agreement

CREDITOR RECOVERY TRUST AGREEMENT

This CREDITOR RECOVERY TRUST AGREEMENT is made this [●]th day of August, 2025 (this "Agreement"), by and between CBRM Realty Inc., on behalf of itself and Kelly Hamilton Apts LLC, and Kelly Hamilton Apts MM LLC (collectively, the "Debtors"), and Mr. Daniel B. Kamensky, solely in the capacity as trustee of the Creditor Recovery Trust referred to herein (in such capacity, the "Creditor Recovery Trustee"), and creates and establishes the Creditor Recovery Trust (the "Creditor Recovery Trust") pursuant to the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates*, dated July 30, 2025 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "CBRM Plan"). Each Debtor and the Creditor Recovery Trustee are sometimes referred to herein individually as a "Party" and, collectively, as the "Parties." This Agreement shall be effective as of the Effective Date of the CBRM Plan. Upon the Effective Date of the *Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates,* dated August 17, 2025 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Crown Capital Plan"), Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC shall become Parties to this Agreement and shall be included in the definition of Debtors. In this Agreement, "Plan" shall refer to the CBRM Plan, the Crown Capital Plan, or both, as applicable.[1]

RECITALS

WHEREAS, each Debtor filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") on May 19, 2025 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court");

WHEREAS, the Plan provides, among other things, on the effective date of the Plan (the "Effective Date"), for the appointment of the Creditor Recovery Trust to (a) hold, manage, protect and monetize the Creditor Recovery Trust Assets, (b) administer, process and satisfy all Crown Capital Unsecured Claims, RH New Orleans Unsecured Claims, and CBRM Unsecured Claims, (c) commence, prosecute, and resolve all Trust Causes of Action (as defined below), and (d) perform all actions and execute all agreements, instruments and other documents necessary to effectuate the purpose of the Creditor Recovery Trust and carry out the provisions of the Plan relating to the Creditor Recovery Trust, in accordance with the Plan, Confirmation Order, and this Agreement, and in accordance with Treasury Regulation section 301.7701-4(d);

WHEREAS, the Creditor Recovery Trust is created on behalf of, and for the benefit of, the Creditor Recovery Trust Beneficiaries (as defined below);

WHEREAS, except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserves, the Creditor Recovery Trust is intended to qualify as (i) a "liquidating

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

trust" pursuant to the Internal Revenue Code of 1986, as amended (the "IRC") and the regulations promulgated thereunder ("Treasury Regulations"), including Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Recovery Trust and (ii) as a "grantor trust" for U.S. federal income tax purposes, pursuant to sections 671-677 of the IRC;

WHEREAS, the Creditor Recovery Trust shall not be deemed a successor in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order or this Agreement, and upon the transfer by the Debtors of certain of the Creditor Recovery Trust Assets to the Creditor Recovery Trust, the Debtors shall not have a reversionary or further interest in or with respect to the Creditor Recovery Trust Assets or the Creditor Recovery Trust; and

WHEREAS, the Creditor Recovery Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the Creditor Recovery Trust as provided herein.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

For all purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

ARTICLE II
ESTABLISHMENT OF THE CREDITOR RECOVERY TRUST

2.1 Establishment of the Creditor Recovery Trust and Appointment of the Creditor Recovery Trustee.

(a) The Debtors and the Creditor Recovery Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the holders of Crown Capital Unsecured Claims, the holders of RH New Orleans Unsecured Claims, the holders of CBRM Unsecured Claims, the holder of the Spano CBRM Claim, and the Contributing Claimants (the "Creditor Recovery Trust Beneficiaries"), which shall be known as the "CBRM Creditor Recovery Trust," on the terms set forth herein. In connection with the exercise of the Creditor Recovery Trustee's powers hereunder, the Creditor Recovery Trustee may use this name or such variation thereof as the Creditor Recovery Trustee sees fit.

(b) The Creditor Recovery Trustee is hereby appointed as trustee of the Creditor Recovery Trust effective as of the Effective Date.

(c) The Creditor Recovery Trustee agrees to accept and hold the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve), as defined in the

Plan, in trust for the Creditor Recovery Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order and this Agreement.

(d) The Creditor Recovery Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(e) The Creditor Recovery Trustee is, and any successor trustee serving from time to time hereunder shall be, a "United States person" as such term is defined in section 7701(a)(30) of the IRC.

(f) The Creditor Recovery Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Creditor Recovery Trustee that affects the interests of more than one Creditor Recovery Trust Beneficiary shall be binding and conclusive on all Creditor Recovery Trust Beneficiaries even if such Creditor Recovery Trust Beneficiaries have different or conflicting interests.

2.2 Transfer of the Creditor Recovery Trust Assets.

(a) Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors and the Contributing Claimants (as defined in the Plan) hereby irrevocably transfer, assign and deliver, and (except as provided for federal, state and local income tax purposes in Sections 2.6 and 9.1 hereof) shall be deemed to have transferred, assigned and delivered, to the Creditor Recovery Trust, without recourse, all of their respective rights, title and interest in the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve), free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise) for the benefit of the Creditor Recovery Trust Beneficiaries, including, without limitation, all attorney-client privileges, work-product privileges, accountant-client privileges and any other evidentiary privileges or immunity in respect of the Creditor Recovery Trust Assets that, prior to the Effective Date, belonged to the Debtors pursuant to applicable federal, state and other law, which shall vest in the Creditor Recovery Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Creditor Recovery Trust and the Creditor Recovery Trust Beneficiaries; *provided, however*, that the Debtors and the Contributing Claimants shall not be deemed to have transferred any documents, information or privileges related to any claims or causes of action that are released under the Plan; *provided further*, that the foregoing proviso shall not prevent the transfer of any documents, information or privileges to the extent that any such documents, information or privileges also relate to Creditor Recovery Trust Assets. Other than as set forth herein, the Debtors and the Contributing Claimants shall have no claim to, right, or interest in, whether direct, residual, contingent or otherwise, the Creditor Recovery Trust Assets once such assets have been transferred to the Creditor Recovery Trust.

(b) The Debtors, the Contributing Claimants, and any party under their control shall reasonably cooperate with the Creditor Recovery Trustee in the administration of the Creditor Recovery Trust, including by providing reasonable access to the Creditor Recovery Trustee and its advisors to all records, documents, information, and work product (including all electronic records, documents, information, and work product) relating to the Creditor Recovery Trust Assets

to the extent that the Creditor Recovery Trustee determines such records, documents, information, and work product (including all electronic records, documents, information, and work product) are necessary to (i) prosecute, investigate, sell, transfer, or convey any of the Creditor Recovery Trust Assets, (ii) benefit from any relevant privileges, or (iii) otherwise perform its duties under and in accordance with the Plan and this Agreement, in each case, that are in the possession or control of any such parties, copies of which shall be provided to the Creditor Recovery Trust and its advisors, all in compliance with applicable law.

(c) The Debtors, the Contributing Claimants, and any party under their control shall: (i) execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), and (ii) take, or cause to be taken, such further actions, in each case, that are reasonably necessary to evidence or effectuate the transfer of the Creditor Recovery Trust Assets (including the Trust Causes of Action) to the Creditor Recovery Trust.

(d) To the extent reasonably requested by the Creditor Recovery Trustee, the Debtors and the Contributing Claimants shall use commercially reasonable efforts to cause the professionals retained by such parties during the Chapter 11 Cases (the "Pre-Trust Professionals") to, subject to any applicable professional rules of responsibility or any non-transferred Privileges (as defined below), use commercially reasonable efforts to cooperate with the Creditor Recovery Trustee in the investigation and prosecution of the Trust Causes of Action and the sale, transfer, or conveyance of any of the Creditor Recovery Trust Assets, including, without limitation, by providing access to the Pre-Trust Professionals.

(e) All of the proceeds received by the Creditor Recovery Trust from the Creditor Recovery Trust Assets shall be added to the Creditor Recovery Trust Assets and held as a part thereof (and title thereto shall be vested in the Creditor Recovery Trust).

(f) For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Contributing Claimants, the Creditor Recovery Trust, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall treat the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust in accordance with Section 9.1 hereof.

(g) Such transfers pursuant to the Plan shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to and to the extent permitted under section 1146(a) of the Bankruptcy Code.

(h) Any direct or indirect transferee of interests in the Creditor Recovery Trust shall be bound by this Agreement.

2.3 Privileges.

(a) All attorney-client privileges, work product protections and other privileges, immunities or protections from disclosure (the "Privileges") held by any one or more of the Debtors or the Contributing Claimants (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) (the "Privilege Transfer Parties") related in any way to the Creditor

Recovery Trust Assets and the purpose of the Creditor Recovery Trust (the "Transferred Privileged Information") are hereby transferred and assigned to the Creditor Recovery Trust. The Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

(b) The foregoing transfer and assignment shall vest the Privileges concerning the Transferred Privileged Information exclusively in the Creditor Recovery Trust, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Creditor Recovery Trust and the Creditor Recovery Trust Beneficiaries. The Creditor Recovery Trust shall have the exclusive authority and sole discretion to maintain the Privileges and keep the Transferred Privileged Information confidential, or waive any Privileges and/or disclose and/or use in litigation or any proceeding any or all of the Transferred Privileged Information.

(c) The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the Creditor Recovery Trust without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the Creditor Recovery Trust. The Creditor Recovery Trust is further expressly authorized to formally or informally request or subpoena documents, testimony or other information that would constitute Transferred Privileged Information from any persons, including attorneys, professionals, consultants and experts that may possess Transferred Privileged Information, and no such person may object to the production to the Creditor Recovery Trust of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the Creditor Recovery Trust makes a determination in its sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the Creditor Recovery Trust or as required by law. For the avoidance of doubt, this Subsection is subject in all respects to Section 2.3(a) of this Agreement.

(d) Pursuant to, *inter alia*, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the Creditor Recovery Trust or any of its respective employees, professionals or representatives, or by disclosure of such Transferred Privileged Information between the Privilege Transfer Parties, on the one hand, and the Creditor Recovery Trust, on the other hand, or any of their respective employees, professionals or representatives.

(e) If a Privilege Transfer Party, the Creditor Recovery Trust, any of their respective employees, professionals or representatives or any other person inadvertently produces or discloses Transferred Privileged Information to any third party, such production shall not be deemed to destroy any of the Privileges, or be deemed a waiver of any confidentiality protections afforded to such Transferred Privileged Information. In such circumstances, the disclosing party shall, promptly upon discovery of the production, notify the Creditor Recovery Trust of the production and shall demand of all recipients of the inadvertently disclosed Transferred Privileged Information that they return or confirm the destruction of such materials.

(f) Notwithstanding anything to the contrary contained in this Section 2.3, for the avoidance of doubt, no Privilege or Transferred Privileged Information related to any claims or causes of action that have been released under the Plan shall be deemed to have been transferred or assigned to the Creditor Recovery Trust, *provided however*, that the foregoing shall not prevent the transfer of any Privilege or Transferred Privileged Information to the extent that such Privilege or Transferred Privileged Information also relates to Creditor Recovery Trust Assets.

2.4 Payment of Fees and Expenses. The Creditor Recovery Trust may incur any reasonable and necessary expenses in connection with the performance of its obligations under the Plan, the Confirmation Order and this Agreement, including reasonable and necessary fees and expenses incurred to monetize the Creditor Recovery Trust Assets and pursue the Trust Causes of Action and in connection with retaining professionals, consultants and advisors to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan ("Creditor Recovery Trust Professionals"). All such expenses shall be paid from the Creditor Recovery Trust, and solely be the obligation of, the Creditor Recovery Trust. The Creditor Recovery Trust Beneficiaries shall have no obligation to provide any funding with respect to the Creditor Recovery Trust.

2.5 Title to the Creditor Recovery Trust Assets. The transfer of the Creditor Recovery Trust Assets (excluding any Assets in a Disputed Claims Reserve) to the Creditor Recovery Trust pursuant to Section 2.2 hereof is being made for the sole benefit, and on behalf, of the Creditor Recovery Trust Beneficiaries. Upon the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust, the Creditor Recovery Trust shall succeed to all of the Debtors', the Estates', the Contributing Claimants', and the Creditor Recovery Trust Beneficiaries' rights, title and interest in the Creditor Recovery Trust Assets and, other than as expressly set forth hereunder, no other Entity shall have any interest, legal, beneficial or otherwise (including any claim, lien, or encumbrance), in the Creditor Recovery Trust or the Creditor Recovery Trust Assets upon the assignment and transfer of such assets to the Creditor Recovery Trust; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan.

2.6 Nature and Purpose of the Creditor Recovery Trust.

(a) Purpose. The Creditor Recovery Trust is organized and established as a "grantor" trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the Internal Revenue Code (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting all Trust Causes of Action, monetizing the Creditor Recovery Trust Assets (the "Creditor Recovery Trust Proceeds"), and distributing the Creditor Recovery Trust Proceeds, in each case, in accordance with the Plan, the Confirmation Order and this Agreement and (ii) liquidating and administering the Creditor Recovery Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Recovery Trust, and without effect to its status as a "liquidating trust" for U.S. federal income tax purposes. The Creditor Recovery Trustee will make continuing efforts to resolve the Trust Causes of Action, dispose of the Creditor Recovery Trust Assets, make timely distributions and not unduly prolong the duration of the Creditor Recovery Trust.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.10(u), the Creditor Recovery Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company or association, nor shall the Creditor Recovery Trustee, or the Creditor Recovery Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Creditor Recovery Trust Beneficiaries, on the one hand, to the Creditor Recovery Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that the Creditor Recovery Trust (excluding any Disputed Claims Reserves) does not qualify as a grantor trust, the Creditor Recovery Trust Beneficiaries and the Creditor Recovery Trustee intend that the Creditor Recovery Trust (excluding any Disputed Claims Reserves) be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause the Creditor Recovery Trust (excluding any Disputed Claims Reserves) to be treated as such.

(c) No Waiver of Claims. In accordance with section 1123(b)(3) of the Bankruptcy Code and subject to the terms and conditions of the Plan, the Creditor Recovery Trustee may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action contributed, whether by the Debtors or the Contributing Claimants, to the Creditor Recovery Trust (the "Trust Causes of Action"). No Entity may rely on the absence of a specific reference in the Plan to any Cause of Action against it as any indication that the Creditor Recovery Trustee will not pursue any and all Trust Causes of Action against such Entity. The Creditor Recovery Trustee expressly reserves all Trust Causes of Action for later adjudication, resolution, abandonment, settlement, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise) or laches, shall apply to such Trust Causes of Action upon, after or as a consequence of the Confirmation Order.

2.7 Appointment as Representative. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the Creditor Recovery Trustee shall be the duly appointed representative of the Estates for certain limited purposes and, as such, to the extent provided herein, the Creditor Recovery Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution, resolution and settlement of the Trust Causes of Action and the Disputed Claims. Nothing in this Agreement or the Plan requires the Creditor Recovery Trustee to render any services or incur any costs with respect to any Debtor without adequate funding, as determined by the Creditor Recovery Trustee in its reasonable discretion. To the extent that any of the Trust Causes of Action cannot be transferred to the Creditor Recovery Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Trust Causes of Action and rights shall be deemed to have been retained by the Debtors or the Contributing Claimant (other than for tax purposes), as applicable, and the Creditor Recovery Trustee shall be deemed to have been designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code solely to enforce and pursue such Trust Causes of Action on behalf of the Debtors or any Contributing Claimant, as applicable, for the

benefit of the Creditor Recovery Trust Beneficiaries. Notwithstanding the foregoing, all Creditor Recovery Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) shall be distributed to the Creditor Recovery Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement, including Section 6.2; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan. For the avoidance of doubt, any of the Trust Causes of Action subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state and local income tax purposes as transferred to the Creditor Recovery Trust as described in Section 2.2(f) herein.

ARTICLE III
CREDITOR RECOVERY TRUST INTERESTS

3.1 Creditor Recovery Trust Distributions. The Creditor Recovery Trust Beneficiaries shall be entitled to distributions from the Creditor Recovery Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) in accordance with the terms of the Plan, the Confirmation Order, and this Agreement, including Section 6.2.

3.2 Interests Beneficial Only. The Creditor Recovery Trust Beneficiaries shall not be entitled to any title in or to the Creditor Recovery Trust Assets as such (which title shall be vested in the Creditor Recovery Trust) or to any right to call for a partition or division of the Creditor Recovery Trust Assets or to require an accounting.

3.3 Effect of Death, Incapacity or Bankruptcy. The death, incapacity or bankruptcy of any Creditor Recovery Trust Beneficiary during the term of the Creditor Recovery Trust shall not (i) operate to terminate the Creditor Recovery Trust, (ii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to an accounting, (iii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to take any action in the Bankruptcy Court or elsewhere for the distribution of the Creditor Recovery Trust Assets or for a partition thereof, or (iv) otherwise affect the rights and obligations of any of the Creditor Recovery Trust Beneficiaries under this Agreement.

3.4 Change of Address. Any Creditor Recovery Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing notice to the Creditor Recovery Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Creditor Recovery Trustee. Absent actual receipt of such notice by the Creditor Recovery Trustee, the Creditor Recovery Trustee shall not recognize any such change of distribution address.

3.5 Standing. No Creditor Recovery Trust Beneficiary shall have standing to direct the Creditor Recovery Trustee, subject to the provisions of Article V, to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Creditor Recovery Trust Assets.

ARTICLE IV
RIGHTS, POWERS AND DUTIES OF CREDITOR RECOVERY TRUSTEE

4.1 Role of the Creditor Recovery Trustee. In furtherance of and consistent with the purpose of the Creditor Recovery Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order and this Agreement, the Creditor Recovery Trustee shall, in accordance with Article V herein, (i) receive, manage, supervise and protect the Creditor Recovery Trust Assets upon the receipt of same by the Creditor Recovery Trust on behalf of and for the benefit of the Creditor Recovery Trust Beneficiaries; (ii) investigate, analyze, prosecute and, if necessary and appropriate, settle and compromise the Trust Causes of Action; (iii) prepare and file all required tax returns and pay all taxes and all other obligations of the Creditor Recovery Trust; (iv) liquidate and convert the Creditor Recovery Trust Assets to Cash and make distributions to the Creditor Recovery Trust Beneficiaries in accordance with Articles V and VI herein; and (v) have all such other responsibilities as may be vested in the Creditor Recovery Trustee pursuant to the Plan, the Confirmation Order, this Agreement, and all other applicable orders of the Bankruptcy Court. All decisions and duties with respect to the Creditor Recovery Trust and the Creditor Recovery Trust Assets to be made and fulfilled, respectively, by the Creditor Recovery Trustee shall be carried out in accordance with the Plan, the Confirmation Order, this Agreement (including the provisions of Article V) and all other applicable orders of the Bankruptcy Court. In all circumstances, the Creditor Recovery Trustee shall act in the best interests of all Creditor Recovery Trust Beneficiaries and in furtherance of the purpose of the Creditor Recovery Trust, and shall use commercially reasonable efforts to prosecute, settle or otherwise resolve the Trust Causes of Action and to make timely distributions of any Creditor Recovery Trust Proceeds realized therefrom and to otherwise monetize the Creditor Recovery Trust Assets and not unreasonably prolong the duration of the Creditor Recovery Trust.

4.2 Power to Contract. In furtherance of the purpose of the Creditor Recovery Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order, or this Agreement (including the provisions of Article V), the Creditor Recovery Trustee shall have the right and power on behalf of the Creditor Recovery Trust, and also may cause the Creditor Recovery Trust, to enter into any covenants or agreements binding the Creditor Recovery Trust, and to execute, acknowledge and deliver any and all instruments that are necessary or deemed by the Creditor Recovery Trustee to be consistent with and advisable in furthering the purpose of the Creditor Recovery Trust.

4.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Creditor Recovery Trustee from taking or refraining to take any action on behalf of the Creditor Recovery Trust that, based upon the advice of counsel or other professionals, the Creditor Recovery Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the Creditor Recovery Trustee may owe the Creditor Recovery Trust Beneficiaries or any other Entity pursuant to the Plan, Confirmation Order, or this Agreement.

4.4 Authority to Prosecute and Settle Trust Causes of Action.

(a) Subject to the provisions of this Agreement, including Article V herein, the Plan, and the Confirmation Order, the Creditor Recovery Trustee shall prosecute, pursue,

compromise, settle, or abandon any and all Trust Causes of Action that have not already been resolved as of the Effective Date. The Creditor Recovery Trustee shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Trust Causes of Action (including any counterclaims asserted against the Creditor Recovery Trust) as it determines in the best interests of the Creditor Recovery Trust Beneficiaries, and consistent with the purposes of the Creditor Recovery Trust, and shall have no liability for the outcome of its decision.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Trust Causes of Action prior to the Effective Date by the Debtors or any Contributing Claimant, on the Effective Date, the Creditor Recovery Trustee shall be substituted for the Debtors or the Contributing Claimants, as the case may be, in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the Creditor Recovery Trust by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of the Creditor Recovery Trust: "[Name of Trustee], as Trustee for the CBRM Creditor Recovery Trust v. [Defendant]" or "CBRM Creditor Recovery Trust v. [Defendant]." Without limiting the foregoing, the Creditor Recovery Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant or additional party, as appropriate, with respect to any applicable Cause of Action. For purposes of exercising its powers, the Creditor Recovery Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Subject to Section 4.4(a), any determinations by the Creditor Recovery Trustee, with regard to the amount or timing of settlement or other disposition of any Trust Causes of Action settled in accordance with the terms of this Agreement shall be conclusive and binding on the Creditor Recovery Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce any such determinations.

4.5 Liquidation of Creditor Recovery Trust Assets. The Creditor Recovery Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement (including Section 2.2 and the provisions of Article V), liquidate and convert to Cash the Creditor Recovery Trust Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, and this Agreement (including Section 6.2), and not unduly prolong the existence of the Creditor Recovery Trust. The Creditor Recovery Trustee shall exercise reasonable business judgment and liquidate the Creditor Recovery Trust Assets to maximize net recoveries to the Creditor Recovery Trust Beneficiaries, *provided, however*, that the Creditor Recovery Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the methodologies to be employed to maximize such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all of the Trust Causes of Action or otherwise or through the sale or other disposition of the Creditor Recovery Trust Assets (in whole or in combination). The Creditor Recovery Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Creditor Recovery Trust Assets and distribution of the Creditor Recovery Trust Proceeds subject to the provisions of the Plan and the Confirmation Order.

4.6 Distributions. Subject to Sections 4.8, 4.10, and 4.11 hereof, and the provisions of this Section 4.6, any non-Cash property of the Creditor Recovery Trust may be sold, transferred, abandoned or otherwise disposed of by the Creditor Recovery Trustee. Notice of such sale, transfer, abandonment or disposition shall be provided to the Creditor Recovery Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.13 of this Agreement. If, in the Creditor Recovery Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Creditor Recovery Trustee believes, in good faith, such property has no value to the Creditor Recovery Trust, the Creditor Recovery Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the Creditor Recovery Trust, the Creditor Recovery Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.6.

4.7 Retention of Counsel and Other Professionals. The Creditor Recovery Trust may, but shall not be required to, retain such Creditor Recovery Trust Professionals as the Creditor Recovery Trustee deems necessary to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan, and on whatever reasonable and/or customary fee arrangements the Creditor Recovery Trustee deems appropriate, including contingency fee arrangements, but without application to or order of the Bankruptcy Court. The Creditor Recovery Trustee may pay the reasonable salaries, fees and expenses of such Entities in the ordinary course of business and neither the Creditor Recovery Trustee nor any Creditor Recovery Trust Beneficiary shall have any liability or obligation for any fees or expenses of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' bankruptcy cases on behalf of the Debtors, their estates, the Ad Hoc Group of Crown Capital Noteholders, any committee appointed under Bankruptcy Code Section 1102, or any creditors shall not preclude the Creditor Recovery Trust's retention of such professionals, consultants, or other persons.

4.8 Management of Creditor Recovery Trust Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to Treasury Regulations governing Creditor Recovery Trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Creditor Recovery Trustee may, to the extent provided in this Agreement, control and exercise authority over the Creditor Recovery Trust Assets, over the management and disposition thereof, and over the management and conduct of the Creditor Recovery Trust, in each case, as necessary or advisable to enable the Creditor Recovery Trustee to fulfill the intents and purposes of this Agreement. No Entity dealing with the Creditor Recovery Trust will be obligated to inquire into the authority of the Creditor Recovery Trustee in connection with the acquisition, management or disposition of the Creditor Recovery Trust Assets.

(b) In connection with the management and use of the Creditor Recovery Trust Assets and except as otherwise expressly limited in the Plan, the Confirmation Order or this Agreement, the Creditor Recovery Trust will have, in addition to any powers conferred upon the Creditor Recovery Trust by any other provision of this Agreement, the power to take any and all actions as, in the Creditor Recovery Trustee's reasonable discretion, are necessary or advisable to effectuate the primary purposes of the Creditor Recovery Trust, as set forth herein, including,

without limitation, the power and authority to (i) pay taxes and other obligations owed by the Creditor Recovery Trust or incurred by the Creditor Recovery Trustee; (ii) engage and compensate the Creditor Recovery Trust Professionals to assist the Creditor Recovery Trustee with respect to their respective responsibilities; (iii) object to, compromise, and settle Disputed Claims, subject to Bankruptcy Court approval, if applicable; (iv) commence and/or pursue any and all actions involving the Trust Causes of Action that could arise or be asserted at any time, unless otherwise limited, waived, released, compromised, settled, or relinquished in the Plan, the Confirmation Order, or this Agreement; and (v) perform its obligations under the Plan, this Agreement, and applicable orders of the Bankruptcy Court (including, as applicable, the Confirmation Order).

4.9 Investment of Cash. The right and power of the Creditor Recovery Trustee to invest the Creditor Recovery Trust Assets, the proceeds thereof, or any income earned by the Creditor Recovery Trust shall be limited to the right and power to invest such Creditor Recovery Trust Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act; *provided*, *however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, Revenue Procedures, or any modification in the Internal Revenue Service guidelines, whether set forth in Internal Revenue Service rulings, other Internal Revenue Service pronouncements, or otherwise, (b) the Creditor Recovery Trustee may retain any Creditor Recovery Trust Assets received that are not Cash only for so long as may be required for the prompt and orderly liquidation of such assets, and (c) the Creditor Recovery Trustee may expend the Creditor Recovery Trust Assets (i) as reasonably necessary to meet contingent liabilities and maintain the value of the Creditor Recovery Trust Assets during liquidation, (ii) to pay reasonable and documented administrative expenses (including, but not limited to, any taxes imposed on the Creditor Recovery Trust or reasonable fees and expenses in connection with liquidating the Creditor Recovery Trust Assets), subject in all cases to Section 2.4 of this Agreement, and (iii) to satisfy other liabilities incurred or assumed by the Creditor Recovery Trust (or to which the Creditor Recovery Trust Assets are otherwise subject), in each case in accordance with the Plan and this Agreement.

4.10 Additional Powers of the Creditor Recovery Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to the Treasury Regulations governing Creditor Recovery Trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Creditor Recovery Trustee, as provided in this Agreement, shall be empowered to:

(a) except to the extent Disputed Claims have been previously Allowed, control and effectuate the Disputed Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Disputed Claims;

(b) make Distributions to Creditor Recovery Trust Beneficiaries as set forth in, and implement the wind-down pursuant to, the Plan;

(c) hold legal title to any and all rights in or arising from the Creditor Recovery Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Creditor Recovery Trust (including any Creditor Recovery Trust Proceeds);

(d) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Creditor Recovery Trust Assets, including the right to assert claims, defenses, offsets, and privileges, subject in all cases to Section 2.2 hereof;

(e) protect and enforce the rights of the Creditor Recovery Trust in and to the Creditor Recovery Trust Assets by any method deemed reasonably appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law (whether foreign or domestic) and general principles of equity;

(f) determine and satisfy any and all liabilities created, incurred or assumed by the Creditor Recovery Trust;

(g) subject to Section 2.3, assert, enforce, release, or waive any Privilege or defense on behalf of the Creditor Recovery Trust or the Creditor Recovery Trust Assets, as applicable;

(h) make all payments relating to the Creditor Recovery Trust;

(i) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Creditor Recovery Trust and the Creditor Recovery Trustee (in the form of a directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the Creditor Recovery Trust);

(j) (i) receive, manage, invest, supervise, protect, and liquidate the Creditor Recovery Trust Assets, withdraw and make distributions from and pay taxes and other obligations owed by the Creditor Recovery Trust from funds held by the Creditor Recovery Trustee and/or the Creditor Recovery Trust in the Creditor Recovery Trust Account and (ii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Disputed Claims or any Disputed Claims Reserve from the applicable Disputed Claims Reserve in accordance with the Plan, as long as such actions are consistent with the Creditor Recovery Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution;

(k) prepare, or have prepared, and file, if necessary, with the appropriate Governmental Unit any and all tax returns, information returns, and other required documents with respect to the Creditor Recovery Trust or any Disputed Claims Reserve (including, without limitation, U.S. federal, state, local or foreign tax or information returns required to be filed by the Creditor Recovery Trust or any Disputed Claims Reserve), cause all taxes payable by the Creditor Recovery Trust or any Disputed Claims Reserve to be paid exclusively out of the Creditor Recovery Trust Assets or any Disputed Claims Reserve, as applicable, make all tax withholdings, and file and prosecute tax refund claims on behalf of the Creditor Recovery Trust or any Disputed Claims Reserve;

(l) request any appropriate tax determination with respect to the Debtors, the Creditor Recovery Trust, or any Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(m) make tax elections by and on behalf of the Creditor Recovery Trust and the Disputed Claims Reserves, which are deemed by the Creditor Recovery Trustee, either independently or with the advice of Creditor Recovery Trust Professionals, to be in the best interest of maximizing the liquidation value of the Creditor Recovery Trust Assets;

(n) investigate, analyze, compromise, adjust, arbitrate, mediate, sue on or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, the Trust Causes of Action;

(o) subject to applicable law, seek the examination of any Entity or Person, with respect to the Trust Causes of Action;

(p) retain and reasonably compensate for services rendered and expenses incurred by Creditor Recovery Trust Professionals to perform such reviews and/or audits of the financial books and records of the Creditor Recovery Trust as may be appropriate in the Creditor Recovery Trustee's reasonable discretion and to prepare and file any tax returns or informational returns for the Creditor Recovery Trust as may be required;

(q) take or refrain from taking any and all actions the Creditor Recovery Trustee reasonably deems necessary for the continuation, protection, and maximization of the Creditor Recovery Trust Assets consistent with the purposes hereof; *provided* that the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets to satisfy Allowed Professional Compensation Claims, fees of the Independent Fiduciary, and fees of the Ad Hoc Group of Crown Capital Noteholders in accordance with Article II.A of the Plan;

(r) take all steps and execute all instruments and documents the Creditor Recovery Trustee reasonably deems necessary to effectuate the Creditor Recovery Trust;

(s) liquidate any remaining Creditor Recovery Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order and this Agreement;

(t) take all actions the Creditor Recovery Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, and this Agreement (including all obligations thereunder);

(u) in the event that the Creditor Recovery Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for federal, state, and local tax purposes; and

(v) exercise such other powers as may be vested in the Creditor Recovery Trustee pursuant to the Plan, the Confirmation Order, this Agreement, any order of the Bankruptcy Court or as otherwise determined by the Creditor Recovery Trustee to be reasonably necessary and proper to carry out the obligations of the Creditor Recovery Trustee in relation to the Creditor Recovery Trust.

4.11 Limitations on Power and Authority of the Creditor Recovery Trustee. The Creditor Recovery Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, or this Agreement (including the provisions of Article V);

(b) take any action that would make it impossible to carry on the activities of the Creditor Recovery Trust;

(c) possess property of the Creditor Recovery Trust or assign the Creditor Recovery Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the Creditor Recovery Trust to engage in any trade or business or utilize or dispose of any part of the Creditor Recovery Trust Assets or the proceeds, revenue or income therefrom in furtherance of any trade of business;

(e) dissolve the Creditor Recovery Trust other than in accordance with Sections 10.1 and 10.2 of this Agreement;

(f) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as may be required (x) under the Plan and the Confirmation Order, (y) as reasonably necessary for the protection, conservation, or maintenance of value of the Creditor Recovery Trust Assets in furtherance of efforts to liquidate the Creditor Recovery Trust Assets, and (z) otherwise in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684; *provided, however*, that in no event shall the Creditor Recovery Trust receive any such investment that would jeopardize treatment of the Creditor Recovery Trust as a "liquidating trust" for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof;

(g) retain Cash in excess of a reasonable amount necessary to (w) satisfy any liabilities of the Creditor Recovery Trust, (x) to protect, conserve or maintain the value of the Creditor Recovery Trust Assets, (y) to meet any Claims and contingent liabilities and (z) to establish and maintain the reserves contemplated by the Plan or this Agreement;

(h) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets or 50% or more of the stock of a corporation with operating assets other than in furtherance of the protection, conservation, or maintenance of value of the Creditor Recovery Trust Assets in furtherance of efforts to liquidate the Creditor Recovery Trust Assets; *provided, however*, that in no event shall the Creditor Recovery Trustee receive or retain any such asset or interest that would jeopardize treatment of the Creditor Recovery Trust as a "liquidating trust" for federal income tax purposes under Treasury Regulation section 301.7701-4(d) or any successor provision thereof; or

(i) take any other action or engage in any investments or activities that would jeopardize treatment of the Creditor Recovery Trust as a liquidating trust for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof.

4.12 Books and Records. The Creditor Recovery Trustee shall maintain books and records relating to the Creditor Recovery Trust Assets (including income realized therefrom and the Creditor Recovery Trust Proceeds) and the payment of, costs and expenses of, and liabilities for claims against or which, pursuant to the Plan, are the responsibility of the Creditor Recovery Trust in such detail and for such period of time as may be necessary to enable the Creditor Recovery Trustee to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the Creditor Recovery Trust. Nothing in this Agreement requires the Creditor Recovery Trustee to file any accounting or seek approval of any court with respect to the administration of the Creditor Recovery Trust or as a condition for managing any payment or distribution out of the Creditor Recovery Trust Assets, except as may otherwise be set forth in the Plan or the Confirmation Order.

4.13 Reports.

(a) Financial and Status Reports. The fiscal year of the Creditor Recovery Trust shall be the calendar year. Within [ninety (90)] days after the end of each calendar year during the term of the Creditor Recovery Trust, and within [forty-five (45)] days after the end of each calendar quarter during the term of the Creditor Recovery Trust (other than the fourth quarter) and as soon as practicable upon termination of the Creditor Recovery Trust, the Creditor Recovery Trustee shall make available to the Creditor Recovery Trust Beneficiaries and the Creditor Recovery Trust Advisory Committee, as of the end of such period or such date of termination, a written report including: (i) financial statements of the Creditor Recovery Trust for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the Creditor Recovery Trustee) reflecting the result of such procedures relating to the financial accounting administration of the Creditor Recovery Trust as may be adopted by the Creditor Recovery Trustee; (ii) a summary description of any action taken by the Creditor Recovery Trust which, in the judgment of the Creditor Recovery Trustee, materially affects the Creditor Recovery Trust and of which notice has not previously been given to the Creditor Recovery Trust Beneficiaries; (iii) a description of the progress of liquidating the Creditor Recovery Trust Assets and making distributions to the Creditor Recovery Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Trust Causes of Action transferred to the Creditor Recovery Trust, any settlements entered into by the Creditor Recovery Trust with respect to the Trust Causes of Action, the Creditor Recovery Trust Proceeds recovered to date, and the distributions made by the Creditor Recovery Trust to date; (iv) payments made to the Creditor Recovery Trustee and the Creditor Recovery Trust Professionals (including fees and expenses paid to contingency fee counsel); and (v) any other material information relating to the Creditor Recovery Trust Assets and the administration of the Creditor Recovery Trust deemed appropriate to be disclosed by the Creditor Recovery Trustee. In addition, the Creditor Recovery Trust shall provide unaudited financial statements to each Creditor Recovery Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The Creditor Recovery Trustee may post any such report on a website maintained by the Creditor Recovery Trust or electronically file it with the Bankruptcy Court in lieu of actual notice to each Creditor Recovery Trust Beneficiary. The Creditor Recovery Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this clause (a) that is reasonably requested from Creditor Recovery Trust Beneficiaries during reasonable business hours, in each

case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the Creditor Recovery Trust (in the reasonable discretion of the Creditor Recovery Trustee), and (iii) interfere with the duties of the Creditor Recovery Trustee hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Creditor Recovery Trustee shall not be required to make available (through reporting or response to requests) any information if the disclosure of such information, in its sole discretion, would (i) constitute a violation of the Creditor Recovery Trustee's confidentiality or other non-disclosure obligations pursuant to a contract or a court order, or (ii) prejudice or harm the investigation or pursuit of any Trust Causes of Action.

(b) Annual Plan and Budget. The Creditor Recovery Trustee shall prepare and adopt an annual plan and budget as the Creditor Recovery Trustee deems reasonably appropriate.

ARTICLE V

ADVISORY COMMITTEE

5.1 Creditor Recovery Trust Advisory Committee. The Creditor Recovery Trust Advisory Committee (the "Advisory Committee") is hereby created in accordance with the Plan. The Advisory Committee initially shall be composed of the following members: [_____, _____, and _____] (each, a "Member," and collectively, the "Members"), all of whom hereby accept their appointment as Members of the Advisory Committee. The Advisory Committee may authorize its own dissolution by filing with the Bankruptcy Court an appropriate notice that its responsibilities under this Agreement have concluded. Unless already dissolved, the Advisory Committee shall be dissolved as of the earlier of (i) the date upon which each Member receives a distribution from the Creditor Recovery Trust in full satisfaction of its respective Allowed Claim; or (ii) the date the Chapter 11 Case is closed. Further provisions as relating to the Advisory Committee are as follows:

(a) Actions Requiring Consultation with the Advisory Committee. The Creditor Recovery Trustee shall consult with the Advisory Committee (which may occur by negative notice) prior to taking any action regarding any of the following matters: (i) the distribution, disposition or abandonment of any non-Cash Creditor Recovery Trust Assets having a valuation in excess of $[250,000]; (ii) the settlement, compromise, or other resolution of any Disputed Claim, wherein the Allowed amount of the asserted Claim exceeds $250,000; (iii) the exercise of any right or action set forth in this Agreement that expressly requires consultation with the Advisory Committee; (iv) the borrowing of any funds by the Creditor Recovery Trust or pledge of any portion of the Creditor Recovery Trust Assets; and (v) any matter which could reasonably be expected to have a material adverse effect, as determined by the Creditor Recovery Trustee in consultation with legal counsel, on the amount of distributions to be made by the Creditor Recovery Trust.

(b) Creditor Recovery Trustee's Conflict of Interest. The Creditor Recovery Trustee shall disclose to the Advisory Committee any conflicts of interest (actual or potential) that the Creditor Recovery Trustee has with respect to any matter arising during administration of the Creditor Recovery Trust. In the event that the Creditor Recovery Trustee cannot take any action by reason of an actual or potential conflict of interest, the Advisory Committee, acting by majority,

shall be authorized to take any such action(s) in the Creditor Recovery Trustee's place and stead, including without limitation the retention of professionals (which may include professionals retained by the Creditor Recovery Trustee) for the purpose of taking such actions. The Bankruptcy Court shall hear and finally determine any dispute arising out of this section.

(c) To the extent required under this Agreement or the Plan, the Creditor Recovery Trustee may satisfy its consultation requirement by providing written notice, which may be in the form of an email, to the Advisory Committee [five (5) business days] (or less if the circumstances require it as determined by the Creditor Recovery Trustee in his or her sole discretion) prior to the proposed action.

(d) Any Member of the Advisory Committee may resign at any time on notice (including email notice) to the other Members of the Advisory Committee and to the Creditor Recovery Trustee. Any such resignation shall be effective on the later of: (i) the date specified in the notice delivered to the Creditor Recovery Trustee and the other Members; and (ii) the date that is thirty (30) days after the date such notice is delivered. In the event of the resignation, death, incapacity, or removal of a Member of the Advisory Committee, the remaining Members of the Advisory Committee, in consultation with the Creditor Recovery Trustee, shall select and appoint a replacement Member. In the event that no one is willing to serve as a replacement Member on the Advisory Committee for a period of [thirty (30)] consecutive days after the departure of the Member at issue, then the Creditor Recovery Trustee may, during such vacancy and thereafter, ignore any reference in this Agreement, the Plan, or the Confirmation Order to the Advisory Committee, and all references to the Advisory Committee's rights and responsibilities under this Agreement, the Plan, or the Confirmation Order will be null and void.

(e) Each member of the Advisory Committee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Creditor Recovery Trust unless arising out of such Entity's own fraud, willful misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, each member of the Advisory Committee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Creditor Recovery Trust and/or in accordance with the advice of the Creditor Recovery Trustee, the Creditor Recovery Trust Professionals retained by the Creditor Recovery Trust, or its own professionals.

ARTICLE VI
DISTRIBUTIONS

6.1 Distributions Generally. Subject to the terms of Section 6.2 below, from time to time (but no less frequently than semi-annually), the Creditor Recovery Trustee or its designated agent (which agent must be reasonably acceptable to the Creditor Recovery Trust Beneficiaries) shall make a determination of the amount of Cash available for distribution to the Creditor Recovery Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the Creditor Recovery Trust Proceeds, if any, from any disposition of Trust Causes of Action, any Cash received on account of or representing Creditor Recovery Trust Proceeds, and treating as Cash for purposes of this Section 6.1 any permitted investments under Section 4.9 and excluding any Cash or other amounts in any Disputed Claims Reserve), reduced by any such

amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the Creditor Recovery Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the Creditor Recovery Trust (including, but not limited to, any taxes imposed on or payable by the Creditor Recovery Trust or in respect of the Creditor Recovery Trust Assets and fees and expenses of professionals retained on behalf of the Creditor Recovery Trust), or (iii) satisfy other liabilities incurred or anticipated by the Creditor Recovery Trust in accordance with the Plan or this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the Creditor Recovery Trust Beneficiaries). The Creditor Recovery Trustee shall then distribute all such available Cash to the Creditor Recovery Trust Beneficiaries in accordance with the Plan, the Confirmation Order, and this Agreement.

Subject to the terms of Section 6.2 below, distributions shall be made to the Creditor Recovery Trust Beneficiaries in the following order of priority:

First, to the holders of claims for compensation as provided under the last sentence of Article II.A of the Plan until paid in full;

Second, to the holders of Crown Capital Unsecured Claims until paid in full (including postpetition interests); and

Third, to the holders of RH New Orleans Unsecured Claims, CBRM Unsecured Claims, and the Spano CBRM Claim, in the priority as provided for in the Plan, until paid in full (including postpetition interest).

6.2 Distribution of Contributed Claims Proceeds. Notwithstanding anything to the contrary herein, and in accordance with Article IV.J of the Plan, with respect to any proceeds received from the prosecution and, if necessary and appropriate, settlement and compromise of any Contributed Claim (the "Contributed Claim Proceeds"), the Creditor Recovery Trustee or its designated agent (which agent must be reasonably acceptable to the Creditor Recovery Trust Beneficiaries) shall distribute such Contributed Claim Proceeds to the Contributing Claimants on a pro-rata basis and shall not distribute any such Contributed Claim Proceeds to any Creditor Recovery Trust Beneficiary that did not elect to contribute its claims to the Creditor Recovery Trust.

6.3 Address for Delivery. Any distributions to be made by the Creditor Recovery Trustee to the holder of an Allowed Claim under this Agreement and the Plan shall be made at the last-known address for each such holder as indicated on the Creditor Recovery Trust's records as of the applicable distribution date, which, subject to Section 3.4 hereof, for each holder of an Allowed Claim shall be deemed to be the address set forth (i) in the Schedules, (ii) on the Proof of Claim filed by such holder, (iii) in any notice of assignment filed with the Bankruptcy Court with respect to such Claim pursuant to Bankruptcy Rule 3001(e), or (iv) in any notice served by such holder giving details of a change of address.

6.4 Undeliverable and Unclaimed Distributions.

(a) If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Creditor Recovery Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon

as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest. Nothing contained herein shall require the Creditor Recovery Trustee to attempt to locate any holder of an Allowed Claim.

(b) Any holder of an Allowed Claim that does not assert its right to an undeliverable distribution prior to the date that is six months after the applicable distribution date will be forever barred from asserting any such Claim against the Creditor Recovery Trust and the Creditor Recovery Trust Assets. In such cases, (a) the undeliverable distribution shall be deemed to be unclaimed property under section 347(b) of the Bankruptcy Code and vest in the Creditor Recovery Trust (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), (b) the Allowed Claims with respect to such distribution shall be automatically cancelled, (c) the right of the holders entitled to those distributions shall be discharged and forever barred, and (d) the undeliverable distribution shall be reserved or distributed in accordance with the Plan and this Agreement.

6.5 Time Bar to Cash Payments. Any check issued by the Creditor Recovery Trust on account of an Allowed Claim shall be null and void if not negotiated within 90 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Creditor Recovery Trustee by the holder of the relevant Allowed Claim with respect to which such check originally was issued. If any holder of an Allowed Claim holding an unnegotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, the entitlement of the holder regarding such unnegotiated check and the funds represented thereby shall be released and the holder thereof shall be forever barred, estopped and enjoined from asserting any claim with respect to such unnegotiated check and the funds represented thereby against any of the Debtors, the Creditor Recovery Trust, or the Creditor Recovery Trustee. In such cases, any Cash held for payment on account of such unnegotiated check shall be deemed to be unclaimed property and shall vest in the Creditor Recovery Trust, free of any Claims of such holder with respect thereto (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary).

6.6 Manner of Payment. Any distribution of Cash by the Creditor Recovery Trust shall be made by the Creditor Recovery Trustee, in the sole discretion of the Creditor Recovery Trustee, either (i) via a check drawn on or wire or ACH transfer from, a bank account established in the name of the Creditor Recovery Trust on or subsequent to the Confirmation Date at a domestic bank selected by the Creditor Recovery Trustee (the "Creditor Recovery Trust Account"), or (ii) as may be appropriate under the circumstances and mutually agreed between the Creditor Recovery Trustee and the recipient of such distribution.

6.7 Fractional Distributions. The Creditor Recovery Trustee shall not be required to make on account of any Allowed Claim partial distributions if any portion of such Claim remains in dispute, or payments of fractions of dollars. Fractions of dollars shall be rounded to the nearest whole unit (with any amount equal to or less than one-half dollar to be rounded down).

6.8 De Minimis Distributions. The Creditor Recovery Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than $100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions

(including the final distribution) to be made by the Creditor Recovery Trust to such claimant is less than $100, in which case such amount shall be included in the Dissolution Process set forth in Section 10.1 of this Agreement.

6.9 Business Day. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

6.10 Withholding Taxes. The Creditor Recovery Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity determined in the Creditor Recovery Trustee's reasonable discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty or other governmental requirement in accordance with Section 9.4 hereof.

6.11 Disputed Claims Reserves. The Creditor Recovery Trust shall be authorized, but not directed, to establish one or more Creditor Recovery Trust Disputed Claims Reserves. The Creditor Recovery Trustee may, in its sole discretion, hold any property to be distributed pursuant to the Plan, in the same proportions and amounts as provided for in the Plan, in the Creditor Recovery Trust Disputed Claims Reserve in trust for the benefit of the holders of Disputed Claims ultimately determined to be Allowed after the Effective Date and payable by the Creditor Recovery Trust under the Plan. To the extent payable by the Creditor Recovery Trust under the Plan, the Creditor Recovery Trust shall distribute such amounts (net of any expenses, including any taxes relating thereto or otherwise payable by the Creditor Recovery Trust Disputed Claims Reserve), as provided in the Plan, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date. Amounts remaining in the Creditor Recovery Trust Disputed Claims Reserve, if any, after the resolution of all applicable Disputed Claims and the satisfaction of all applicable Allowed Disputed Claims payable by the Creditor Recovery Trust under the Plan shall promptly be transferred to the Creditor Recovery Trust, without any further notice to, action, order, or approval of the Bankruptcy Court or by any other Entity.

ARTICLE VII
THE CREDITOR RECOVERY TRUSTEE GENERALLY

7.1 Independent Creditor Recovery Trustee. The Creditor Recovery Trustee, in accordance with the Plan and the Confirmation Order, shall be a professional natural person, entity or financial institution.

7.2 Creditor Recovery Trustee's Term of Service, Compensation and Reimbursement.

(a) Term of Service. The Creditor Recovery Trustee shall serve as of the Effective Date until: (a) the completion of all of the Creditor Recovery Trustee's duties, responsibilities and obligations under this Agreement and the Plan; (b) termination of the Creditor Recovery Trust in accordance with this Agreement; or (c) the Creditor Recovery Trustee's death or dissolution, incapacitation, resignation or removal.

(b) Compensation. The Creditor Recovery Trustee shall receive compensation from the Creditor Recovery Trust as provided in a separate engagement letter (the "Creditor Recovery Trustee Compensation"). The compensation of the Creditor Recovery Trustee may be

modified from time to time by agreement of the Creditor Recovery Trustee and the Creditor Recovery Trust Advisory Committee or, if the Chapter 11 Cases have not been closed or dismissed, by order of the Bankruptcy Court. Notice of any modification of the Creditor Recovery Trustee's compensation shall be filed promptly with the Bankruptcy Court; *provided, however*, that after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Creditor Recovery Trust Beneficiaries. For the avoidance of doubt, the Creditor Recovery Trust Compensation shall not be binding on any successor trustee, and, subject to the requirements of Section 7.5 hereof, a successor trustee shall negotiate its compensation with the Creditor Recovery Trust and file a summary of the terms of its compensation with the Bankruptcy Court upon accepting the appointment.

(c) Expenses. The Creditor Recovery Trust will reimburse the Creditor Recovery Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the Creditor Recovery Trustee in connection with the performance of the duties of the Creditor Recovery Trustee hereunder or under the Confirmation Order or the Plan (collectively, the "Creditor Recovery Trustee Expenses" and, together with the Creditor Recovery Trustee Compensation, the "Creditor Recovery Trustee Fees").

(d) Payment. The Creditor Recovery Trustee Fees shall be paid to the Creditor Recovery Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the Creditor Recovery Trustee Fees.

7.3 Resignation. The Creditor Recovery Trustee may resign by giving not less than [45 days'] prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the Creditor Recovery Trust Beneficiaries). Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 7.5 by the Creditor Recovery Trust Advisory Committee or the Bankruptcy Court and the acceptance by such successor of such appointment. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 10.1 below), the Creditor Recovery Trustee shall be deemed to have resigned, except as otherwise provided for in Section 10.2 herein. Written notice of the resignation of the Creditor Recovery Trustee and the appointment of a successor Creditor Recovery Trustee shall be provided promptly to the Creditor Recovery Trust Beneficiaries.

7.4 Removal.

(a) The Creditor Recovery Trustee (or any successor Creditor Recovery Trustee) may be removed (i) by the Creditor Recovery Trust Advisory Committee, for Cause, upon not less than [45 days'] prior written notice; or (ii) by order of the Bankruptcy Court for Cause.

(b) To the extent there is any dispute regarding the removal of a Creditor Recovery Trustee (including any dispute relating to any portion of the Creditor Recovery Trustee Fees) and so long as the Chapter 11 Cases have not been closed or dismissed, the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Creditor Recovery Trustee will continue to serve as the Creditor Recovery Trustee after his, her or its removal other than for Cause until the earlier of (i) the time when appointment

of a successor Creditor Recovery Trustee will become effective in accordance with Section 7.5 of this Agreement or (ii) [45 days] after the date of removal.

(c) For purposes of this Section 7.4, "Cause" shall mean (i) the Creditor Recovery Trustee's willful failure to perform his/her/its material duties hereunder, which is not remedied within [thirty (30)] days of notice; (ii) the Creditor Recovery Trustee's commission of an act of fraud, theft or embezzlement in connection with or reasonably related to the performance of its duties hereunder; (iii) the Creditor Recovery Trustee's gross negligence, willful misconduct, or knowing violation of law in the performance of its duties hereunder, or (iv) the Creditor Recovery Trustee's breach of fiduciary duties or an unresolved conflict of interest in connection with or reasonably related to the performance of its duties hereunder.

7.5 Appointment of Successor Creditor Recovery Trustee.

(a) In the event of the death or disability (in the case of a Creditor Recovery Trustee that is a natural person), dissolution (in the case of a Creditor Recovery Trustee that is not a natural person), resignation, incompetency or removal of the Creditor Recovery Trustee (each, a "Succession Event"), the Creditor Recovery Trust Advisory Committee shall promptly designate a successor Creditor Recovery Trustee satisfying the requirements set forth in Section 7.1 hereof; *provided, however,* the Bankruptcy Court may designate a successor Creditor Recovery Trustee to the extent that the Creditor Recovery Trust Advisory Committee has not designated a successor Creditor Recovery Trustee within [thirty (30)] days of a Succession Event resulting from the death, disability, dissolution, resignation or incompetency of the Creditor Recovery Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Creditor Recovery Trustee appointed hereunder shall execute, acknowledge and deliver to the Creditor Recovery Trust Advisory Committee an instrument accepting the appointment under this Agreement and agreeing to be bound as Creditor Recovery Trustee hereto and subject to the terms of this Agreement, and thereupon the successor Creditor Recovery Trustee, without any further act, deed or conveyance, shall become vested with all rights, powers, trusts and duties of the predecessor Creditor Recovery Trustee and the successor Creditor Recovery Trustee shall not be personally liable for any act or omission of the predecessor Creditor Recovery Trustee; *provided, however*, that a predecessor Creditor Recovery Trustee shall, nevertheless, when requested in writing by the successor Creditor Recovery Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Creditor Recovery Trustee under the Creditor Recovery Trust all the estates, properties, rights, powers and trusts of such predecessor Creditor Recovery Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Creditor Recovery Trustee, in effectuating the assumption by the successor Creditor Recovery Trustee of his/her/its obligations and functions hereunder. For notice purposes only and not for approval, the Creditor Recovery Trust Advisory Committee shall file with the Bankruptcy Court (if the Chapter 11 Cases have not been closed) a notice appointing the successor Creditor Recovery Trustee.

(b) During any period in which there is a vacancy in the position of Creditor Recovery Trustee, the Creditor Recovery Trust Advisory Committee shall appoint (or the Bankruptcy Court may appoint) an interim Creditor Recovery Trustee (the "Interim Trustee"). The Interim Trustee shall be subject to all the terms and conditions applicable to a Creditor Recovery Trustee hereunder; *provided, however*, any such Interim Trustee shall not be entitled to

receive the Creditor Recovery Trustee Compensation unless approved by the Creditor Recovery Trust Advisory Committee.

(c) To the extent that the Creditor Recovery Trust Advisory Committee are unable to appoint a successor Creditor Recovery Trustee or Interim Trustee and the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor Creditor Recovery Trustee.

7.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity or removal of the Creditor Recovery Trustee, as applicable, shall not operate to terminate the Creditor Recovery Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Creditor Recovery Trustee or any prior Creditor Recovery Trustee. In the event of the resignation or removal of the Creditor Recovery Trustee, such Creditor Recovery Trustee will promptly (a) execute and deliver such documents, instruments and other writings as may be ordered by the Bankruptcy Court (or any other court of competent jurisdiction) or reasonably requested by the Creditor Recovery Trust Advisory Committee or the successor Creditor Recovery Trustee to effect the termination of such Creditor Recovery Trustee's capacity under this Agreement, (b) deliver to the successor Creditor Recovery Trustee all documents, instruments, records and other writings related to the Creditor Recovery Trust as may be in the possession of such Creditor Recovery Trustee, including any materials relating to Trust Causes of Action, and shall not retain any copies of such materials, even for archival purposes, and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Creditor Recovery Trustee.

7.7 Confidentiality. The Creditor Recovery Trustee shall hold strictly confidential and not use for personal gain or for the gain of any Entity for whom such Creditor Recovery Trustee may be employed any confidential information of or pertaining to any Entity to which any of the Trust Causes of Action or Creditor Recovery Trust Assets relates or of which the Creditor Recovery Trustee has become aware in the Creditor Recovery Trustee's capacity as Creditor Recovery Trustee, until (a) such information is made public other than by disclosure by the Creditor Recovery Trust, the Creditor Recovery Trustee, or any Creditor Recovery Trust Professionals in violation of this Agreement; (b) the Creditor Recovery Trust is required by law to disclose such information (in which case the Creditor Recovery Trust shall provide the relevant Entity reasonable advance notice and an opportunity to protect his, her, or its rights); or (c) the Creditor Recovery Trust obtains a waiver of confidentiality from the applicable Entity; *provided,* that nothing in this Section 7.7 shall affect, amend, or modify any existing confidentiality agreement or protective order governing information transferred or otherwise provided to the Creditor Recovery Trustee under the Plan or this Agreement.

ARTICLE VIII
LIABILITY AND INDEMNIFICATION

8.1 No Further Liability. Each of the Creditor Recovery Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Creditor Recovery Trust unless arising out of such Entity's own fraud, willful

misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, the Creditor Recovery Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Creditor Recovery Trust and/or in accordance with the advice of the Creditor Recovery Trust Professionals retained by the Creditor Recovery Trust. Without limiting the generality of the foregoing, the Creditor Recovery Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Creditor Recovery Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the Creditor Recovery Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order or this Agreement (including in the execution of such Person's duties hereunder or thereunder) that such Entity reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 8.1 shall relieve the Creditor Recovery Trustee or its representatives from any liability for any actions or omissions arising out of such Person's fraud, willful misconduct or gross negligence. Any action taken or omitted to be taken in the case of the Creditor Recovery Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct or gross negligence. No termination of this Agreement or amendment, modification or repeal of this Section 8.1 shall adversely affect any right or protection of the Creditor Recovery Trustee or its respective designees, professional agents or representatives that exists at the time of such amendment, modification or repeal.

8.2 Indemnification of the Creditor Recovery Trustee.

(a) From and after the Effective Date, each of the Creditor Recovery Trustee, the Creditor Recovery Trust Professionals and each of the Creditor Recovery Trustee's representatives (each, a "Creditor Recovery Trust Indemnified Party," and collectively, the "Creditor Recovery Trust Indemnified Parties") shall be, and hereby is, indemnified by the Creditor Recovery Trust, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments, damages, attorneys' fees, defense costs and other assertions of liability arising out of any such Creditor Recovery Trust Indemnified Party's exercise of what such Creditor Recovery Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Creditor Recovery Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Creditor Recovery Trust Indemnified Party's own fraud, willful misconduct or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Creditor Recovery Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including attorney's fees and other expenses and

disbursements, incurred by a Creditor Recovery Trust Indemnified Party in defending or investigating a threatened or pending action, suit or proceeding shall be paid or reimbursed by the Creditor Recovery Trust, solely out of the Creditor Recovery Trust Assets (including any insurance policy obtained by the Creditor Recovery Trust for the benefit of Creditor Recovery Trust Indemnified Parties), in advance of the final disposition of such action, suit or proceeding; *provided*, *however*, that any Creditor Recovery Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Creditor Recovery Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud, willful misconduct or gross negligence. Any indemnification claim of a Creditor Recovery Trust Indemnified Party shall be entitled to a priority distribution from the Creditor Recovery Trust Assets, ahead of any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Creditor Recovery Trust's expense, subject to the foregoing terms and conditions. In addition, the Creditor Recovery Trust shall purchase insurance coverage as set forth in Section 4.10(i) hereof, including fiduciary liability insurance for the benefit of the Creditor Recovery Trustee. The indemnification provided under this Section 8.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the Creditor Recovery Trustee or any other Creditor Recovery Trust Indemnified Party and shall inure to the benefit of the Creditor Recovery Trustee's and each other Creditor Recovery Trust Indemnified Party's respective heirs, successors and assigns.

(b) The foregoing indemnity in respect of any Creditor Recovery Trust Indemnified Party shall survive the termination of such Creditor Recovery Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not limit or negatively affect any indemnification rights or obligations set forth herein.

(c) Any Creditor Recovery Trust Indemnified Party may waive the benefits of indemnification under this Section 8.2, but only by an instrument in writing executed by such Creditor Recovery Trust Indemnified Party.

(d) The rights to indemnification under this Section 8.2 are not exclusive of other rights which any Creditor Recovery Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 8.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the Creditor Recovery Trust hereby agrees: (i) that the Creditor Recovery Trust is the indemnitor of first resort (*i.e.*, in the event any Creditor Recovery Trust Indemnified Party has the right to receive indemnification from one or more third party, the Creditor Recovery Trust's obligations to such Creditor Recovery Trust Indemnified Party are primary); (ii) that the Creditor Recovery Trust shall be required to pay the full amount of expenses (including attorneys' fees) actually incurred by such Creditor Recovery Trust Indemnified Party in connection with any proceeding as to which the Creditor Recovery Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the Creditor Recovery Trust irrevocably waives, relinquishes and releases such third parties from any and all claims by the Creditor Recovery Trust against such third parties for contribution,

subrogation or any other recovery of any kind in respect thereof; and (iv) no Creditor Recovery Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue or apportion any indemnification advancement, contribution or insurance coverage among multiple parties owing indemnification obligations to such Creditor Recovery Trust Indemnified Party prior to the Creditor Recovery Trust's satisfaction of its indemnification obligations hereunder. For the avoidance of doubt, each Creditor Recovery Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such Creditor Recovery Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VIII.

8.3 Creditor Recovery Trust Liabilities. All liabilities of the Creditor Recovery Trust, including, without limitation, indemnity obligations under Section 8.2 of this Agreement and applicable law, will be liabilities of the Creditor Recovery Trust as an Entity and will be paid or satisfied solely from the Creditor Recovery Trust Assets and paid on a priority basis, *provided, however*, that the Creditor Recovery Trust may obtain liability insurance to satisfy its indemnity obligations under Section 8.2 and applicable law. No liability of the Creditor Recovery Trust will be payable in whole or in part by any Creditor Recovery Trust Beneficiary individually or in the Creditor Recovery Trust Beneficiary's capacity as a Creditor Recovery Trust Beneficiary, by the Creditor Recovery Trustee individually or in the Creditor Recovery Trustee's capacity as Creditor Recovery Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate or advisor of any Creditor Recovery Trust Beneficiary, the Creditor Recovery Trustee or their respective affiliates.

8.4 Limitation of Liability. None of the Creditor Recovery Trust Indemnified Parties shall be liable for direct, indirect, monetary, punitive, exemplary, consequential, special or other damages for a breach of this Agreement, except to the extent his/her/its actions or omissions to act, as determined by a Final Order, are due to such Creditor Recovery Trust Indemnified Party's own fraud or willful misconduct from and after the Effective Date and any of the foregoing damages are awarded pursuant to any such Final Order.

8.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, or Entity making such determination shall presume that any Creditor Recovery Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Entity seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE IX
TAX MATTERS

9.1 Treatment of Creditor Recovery Trust Assets Transfer. The Creditor Recovery Trust (excluding any Disputed Claims Reserves) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Contributing Claimants, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall treat the transfer of the Creditor Recovery Trust Assets to the Creditor Recovery Trust for the benefit of the Creditor Recovery Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the Creditor Recovery Trust (but only at such time as actually transferred) as (i) a

transfer of their senior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the Crown Capital Unsecured Claims followed by a contribution by the holders of the Crown Capital Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (ii) a transfer of their junior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the CBRM Unsecured Claims followed by a contribution by the holders of the CBRM Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (iii) a transfer of their junior interests in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the RH New Orleans Unsecured Claims followed by a contribution by the holders of the RH New Orleans Unsecured Claims of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, (iv) a transfer of its junior interest in the Creditor Recovery Trust Assets (subject to any obligations relating to such Creditor Recovery Trust Assets) directly to the holders of the Spano CBRM Claim followed by a contribution by the holder of the Spano CBRM Claim of such Creditor Recovery Trust Assets to the Creditor Recovery Trust, and (v) the contribution to the Creditor Recovery Trust of the claims held by the Contributing Claimants. Accordingly, the Creditor Recovery Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of such Creditor Recovery Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

9.2 Tax Treatment of Disputed Claims Reserves.

(a) Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the Creditor Recovery Trustee of a private letter ruling if the Creditor Recovery Trustee so requests, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Creditor Recovery Trustee), the Creditor Recovery Trustee shall (A) timely elect to treat any Disputed Claims Reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the Contributing Claimants, the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election, if made.

(b) With respect to any Creditor Recovery Trust Assets, and any other income or gain of the Creditor Recovery Trust, allocable to Disputed Claims, the Creditor Recovery Trustee shall cause the Creditor Recovery Trust to pay out of the applicable Disputed Claims Reserve any taxes imposed on the applicable Disputed Claims Reserve or its Assets by any federal, state or local, or any non-U.S. governmental unit.

9.3 Tax Reporting.

(a) The "taxable year" of the Creditor Recovery Trust and any Disputed Claims Reserve shall be the "calendar year" as such terms are defined in section 441 of the IRC. The Creditor Recovery Trustee shall file tax returns for the Creditor Recovery Trust (excluding any Disputed Claims Reserve) treating the Creditor Recovery Trust as a grantor trust pursuant to

Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 9.3. The Creditor Recovery Trustee also will annually send to each Creditor Recovery Trust Beneficiary a separate statement setting forth such Contributing Claimant's share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the Creditor Recovery Trust) as relevant for U.S. federal income tax purposes and will instruct all such Creditor Recovery Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided,* that if the Creditor Recovery Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such Creditor Recovery Trust Beneficiaries. The Creditor Recovery Trustee shall also file or provide (or cause to be filed or provided) any other statement, return or disclosure relating to the Creditor Recovery Trust or any Disputed Claims Reserve that is required by any governmental unit.

(b) Allocations of Creditor Recovery Trust taxable income among the Creditor Recovery Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Creditor Recovery Trust had distributed all its assets (valued at their tax book value) to the Creditor Recovery Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Creditor Recovery Trust. Similarly, taxable loss of the Creditor Recovery Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Creditor Recovery Trust Assets. The tax book value of the Creditor Recovery Trust Assets for purposes of this Section 9.3(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements. This Section 9.3(b) shall exclude any amounts of income or loss, and any Assets of, a Disputed Claims Reserve. In the event, and to the extent, any Cash retained on account of Disputed Claims in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Creditor Recovery Trustee as a result of the resolution of such Disputed Claims.

(c) The Creditor Recovery Trustee shall be responsible for payment, out of the Creditor Recovery Trust Assets, of any taxes imposed on the Creditor Recovery Trust or the Creditor Recovery Trust Assets, excluding the Disputed Claims Reserves.

9.4 Withholding of Taxes. The Creditor Recovery Trustee shall deduct and withhold and pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Creditor Recovery Trust Beneficiaries. Notwithstanding the above, each holder of an Allowed General Unsecured Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental authority, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the

appropriate governmental unit shall be treated as amounts distributed to such Creditor Recovery Trust Beneficiaries for all purposes of this Agreement.

(a) The Creditor Recovery Trustee shall be authorized to collect such tax information from the Creditor Recovery Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all Creditor Recovery Trust Beneficiaries may be required to identify themselves to the Creditor Recovery Trustee and provide tax information and the specifics of their holdings, to the extent the Creditor Recovery Trustee deems appropriate, including an IRS Form W-9 or, in the case of Creditor Recovery Trust Beneficiaries that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

(b) The Creditor Recovery Trustee may refuse to make a distribution to any Creditor Recovery Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a Creditor Recovery Trust Beneficiary, the Creditor Recovery Trustee shall make such distribution to which the Creditor Recovery Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Creditor Recovery Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Creditor Recovery Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Creditor Recovery Trustee for such liability. The identification requirements in Section 9.4(a) and this Section 9.4(b) may, in certain cases, extend to holders who hold their securities in street name. If a Creditor Recovery Trust Beneficiary fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 6.4(b) of this Agreement.

(c) In the event that the Creditor Recovery Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions to the Creditor Recovery Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Creditor Recovery Trustee.

9.5 Valuation. As soon as reasonably practicable following the establishment of the Creditor Recovery Trust, the Creditor Recovery Trustee shall determine the value of the Creditor Recovery Trust Assets transferred to the Creditor Recovery Trust, based on the good-faith determination of the Creditor Recovery Trustee, and the Creditor Recovery Trustee shall apprise, in writing, the Creditor Recovery Trust Beneficiaries and counsel to the Ad Hoc Group of Holders of Crown Capital Notes of such valuation. The valuation shall be used consistently by all Parties (including the Creditor Recovery Trustee and the Creditor Recovery Trust Beneficiaries) for all federal income tax purposes. In connection with the preparation of the valuation contemplated hereby and by the Plan, the Creditor Recovery Trust shall be entitled to retain such Creditor Recovery Trust Professionals as the Creditor Recovery Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Creditor Recovery Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Creditor Recovery Trust shall bear all of the reasonable costs and expenses

incurred in connection with determining such value, including the fees and expenses of any Creditor Recovery Trust Professionals retained in connection therewith.

9.6 Expedited Determination of Taxes. The Creditor Recovery Trustee may request an expedited determination of taxes of the Creditor Recovery Trust or any Disputed Claims Reserve under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Creditor Recovery Trust or any Disputed Claims Reserve for all taxable periods through the termination of the Creditor Recovery Trust or any Disputed Claims Reserve.

9.7 Foreign Tax Matters. The Creditor Recovery Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the Creditor Recovery Trustee or the Creditor Recovery Trust or any Disputed Claims Reserve under non-United States law relating to taxes. The Creditor Recovery Trustee, or any other legal representative of the Creditor Recovery Trust, shall not distribute the Creditor Recovery Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

ARTICLE X
TERMINATION OF CREDITOR RECOVERY TRUST

10.1 Termination. The Creditor Recovery Trustee and the Creditor Recovery Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Creditor Recovery Trustee has liquidated or abandoned all Creditor Recovery Trust Assets, (b) the Creditor Recovery Trustee determines that the pursuit of Trust Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such Trust Causes of Action, (c) all objections to the Disputed Claims have been resolved, and (d) all Distributions required to be made by the Creditor Recovery Trust under the Plan have been made; *provided, however*, that in no event shall the Creditor Recovery Trust be dissolved later than five years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or a "should" level opinion of counsel satisfactory to the Creditor Recovery Trustee that any further extension would not adversely affect the status of the Creditor Recovery Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the liquidating purpose of the Creditor Recovery Trust Assets; *provided, further, however*, that if the Chapter 11 Cases have been closed or dismissed before the date that is five years from the Effective Date, then no Bankruptcy Court approval shall be required and the only requirement for an extension is a private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Creditor Recovery Trustee that the extension of the Creditor Recovery Trust term will not change the treatment of the Creditor Recovery Trust as a liquidating trust for income tax purposes. If at any time the Creditor Recovery Trustee determines, in reliance upon the advice of the Creditor Recovery Trust Professionals (or any one or more of them), that the expense of administering the Creditor Recovery Trust so as to make a final distribution to the Creditor Recovery Trust Beneficiaries is likely to exceed the value of the Creditor Recovery Trust Assets then remaining in the Creditor Recovery Trust and provided that clause (d) above has been satisfied, the Creditor Recovery Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Creditor Recovery Trust,

(ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, any Creditor Recovery Trust Professionals and any insider of any of the foregoing and (iii) dissolve the Creditor Recovery Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the "Dissolution Process"). Such date upon which the Creditor Recovery Trust shall finally be dissolved shall be referred to herein as the "Termination Date."

10.2 Continuance of Creditor Recovery Trust for Winding Up. During the Dissolution Process, the Creditor Recovery Trustee, solely for the purpose of liquidating and winding up the affairs of the Creditor Recovery Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the Creditor Recovery Trustee shall continue to be entitled to receive the Creditor Recovery Trustee Fees called for by Section 7.2(a) hereof and subject to Section 2.4 hereof. Upon distribution of all the Creditor Recovery Trust Assets, the Creditor Recovery Trustee shall retain the books, records and files that shall have been delivered or created in connection with the administration of the Creditor Recovery Trust to the extent not otherwise required to be handled by the Creditor Recovery Trustee in accordance with Section 2.2 hereof. At the Creditor Recovery Trustee's discretion, but subject in all cases to Section 2.2 hereof, all of such records and documents may be destroyed no earlier than two (2) years following the Termination Date as the Creditor Recovery Trustee deems appropriate (unless such records and documents are necessary to fulfill the Creditor Recovery Trustee's obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the Creditor Recovery Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Creditor Recovery Trust Beneficiaries as provided herein, and the Creditor Recovery Trust will be deemed to have dissolved.

ARTICLE XI
AMENDMENT AND WAIVER

11.1 Subject to Sections 11.2 and 11.3 of this Agreement, the Creditor Recovery Trustee may amend, supplement or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the Creditor Recovery Trustee to effectuate the terms of this Agreement, by the Creditor Recovery Trustee.

11.2 Notwithstanding Section 11.1 of this Agreement, no amendment, supplement or waiver of or to this Agreement shall (a) adversely affect the interests, rights or treatment of the Creditor Recovery Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order or this Agreement, (c) amend Section 7.2(b) hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of the Creditor Recovery Trust as a "liquidating trust" or (f) be inconsistent with the purpose and intention of the Creditor Recovery Trust to liquidate in an expeditious but orderly manner the Creditor Recovery Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

11.3 No failure by the Creditor Recovery Trust or the Creditor Recovery Trustee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver,

nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey (without reference to principles of conflicts of law that would require or permit application of the law of another jurisdiction).

12.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the Creditor Recovery Trust and the Creditor Recovery Trustee, including, without limitation, the administration and activities of the Creditor Recovery Trust and the Creditor Recovery Trustee to the fullest extent permitted by law; *provided, however*, that notwithstanding the foregoing, the Creditor Recovery Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Trust Causes of Action and pursue any recoveries in respect of any Trust Causes of Action, (2) liquidate, administer or protect any of the Creditor Recovery Trust Assets, and (3) enforce this Agreement against any entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court. Each Party to this Agreement hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court; *provided, however*, that in the event that the Bankruptcy Court does not have jurisdiction pursuant to the foregoing provision, including after the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought in either a state or federal court of competent jurisdiction in the State of New Jersey (without prejudice to the right of any Party to seek to reopen the Chapter 11 Cases to hear matters with respect to this Agreement). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

12.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the

date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Creditor Recovery Trustee, to:

Daniel Kamensky, solely in his capacity as Trustee
RLA Consulting LLC
43B Glen Cove Road, Suite 339
Greenvale, New York 11548

(ii) if to any Creditor Recovery Trust Beneficiary, to the last known address of such Creditor Recovery Trust Beneficiary according to the Creditor Recovery Trustee's records.

12.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

12.6 Plan and Confirmation Order. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and the Confirmation Order. In the event of any direct conflict or inconsistency between any provision of this Agreement, on the one hand, and the provisions of the Plan, on the other hand, the provisions of the Plan shall govern and control. In the event of any direct conflict or inconsistency between any provision in this Agreement, on the one hand, and the provisions of the Confirmation Order, on the other hand, the provisions of the Confirmation Order shall govern and control.

12.7 Entire Agreement. This Agreement and the exhibits attached hereto, together with the Plan and the Confirmation Order, contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

12.8 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

12.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, the Bankruptcy Rules or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof" or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

12.10 Successors in Interest. This Agreement shall be binding upon and inure to the benefit of any successor in interest to any one or more of the Debtors (as limited by the Plan and the Confirmation Order), that shall, upon becoming any such successor be subject to and obligated to comply with the terms and conditions hereof, including, specifically, the terms of Section 2.2 hereto. For the avoidance of doubt, in the event that any Entity becomes a successor in interest to a Debtor, the claims, privileges, books and records and directors, officers, employees, agents and professionals of such Entity, to the extent not otherwise subject to the provisions and requirements of this Agreement (including Section 2.2) prior to such Entity becoming a successor in interest to the applicable Debtor, shall not become subject to the provisions and requirements of this Agreement (including Section 2.2) solely because such Entity becomes a successor in interest to the applicable Debtor.

12.11 Limitations. Except as otherwise specifically provided in this Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto any rights or remedies under or by reason of this Agreement. The parties hereby acknowledge and agree that nothing herein is intended to, does, or shall be construed to prejudice or harm in any way the rights, remedies or treatment (including any releases, exculpation, indemnification, or otherwise) of any Released Party or Exculpated Party, solely in their capacity as a Released Party or Exculpated Party, under the Plan.

12.12 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby.

12.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any party shall be considered to have the same binding legal effect as an original signature.

12.14 Authority. Each Party hereby represents and warrants to the other Parties that: (i) such Party has full corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby; (ii) the execution and delivery by such Party of this Agreement and the performance by such Party of its obligations hereunder have been duly authorized by all requisite corporate action on the part of such Party; (iii) this Agreement has been duly executed and delivered by such Party, and (assuming due authorization, execution and delivery by the other Parties hereto) this Agreement constitutes a legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

DANIEL KAMENSKY, SOLELY IN HIS CAPACITY AS TRUSTEE OF THE CBRM CREDITOR RECOVERY TRUST

By:_____
Name: Daniel Kamensky
Title: Creditor Recovery Trustee

CBRM REALTY INC., ON BEHALF OF ITSELF AND THE OTHER DEBTORS

By:_____
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary

EXHIBIT 35

Exhibit D

Schedule of Retained Causes of Action

Schedule of Retained Causes of Action

Article IV.I of the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates* [Docket No. 338] (as may be amended, modified, revised, or supplemented from time to time, the "**Plan**") provides that: "Prior to the Effective Date, the Debtors and, on and after the Effective Date, the Creditor Recovery Trustee, subject to the oversight, approval, consultation and consent of the Trust Advisory Committee as set forth in the Creditor Recovery Trust Agreement, and the Wind-Down Officer, as applicable, shall retain and shall have, through their authorized agents or representatives, the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court."

Article IV.I of the Plan further provides that: "**No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Creditor Recovery Trustee or the Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action.**" Without limiting the generality of Article IV.I of the Plan, the Debtors identify the following types of Causes of Action that are expressly preserved by the Debtors and the post-Effective Date Debtors after the Effective Date, solely to the extent such Causes of Action are not otherwise specifically released, settled, compromised, transferred, or assigned under the Plan or any other order of the Court.

The Debtors expressly reserve the right to alter, modify, amend, remove, augment, or supplement this Schedule of Retained Causes of Action at any time with additional Causes of Action. Failure to include any Cause of Action herein at any time shall not be a bar and shall not have any impact on the post-Effective Date Debtors' and Creditor Recovery Trust's rights to bring any Cause of Action not otherwise released pursuant to the Plan.

I. Claims Against Third-Parties

The Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action against all Persons or Entities that are not Released Parties, including Causes of Action that are (a) listed on Schedule 1 attached hereto; (b) based upon any contract or quasi-contract theory of liability or recovery; (c) based upon any tort theory of liability or recovery, including, without limitation, tortious interference with existing contracts, tortious interference with contractual or business relations, conversion, theft, embezzlement, conspiracy, unfair competition, misappropriation of trade secrets, self-dealing, fraud, negligence, gross negligence, willful misconduct, breach of warranty, misappropriation, or misrepresentation; (d) based upon any other legal or equitable theory of liability or recovery arising under federal, state, or other statutory or common law or otherwise, including, without limitation, breach of fiduciary duty, breach of the duty of care, breach of the duty of good faith and fair dealing, breach of the duty of loyalty, breach of the duty of candor, breach of the duty of oversight, or breach of any other duty, or aiding and abetting any such breaches of duty; (e) arising under sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; (f) for avoidance, fraudulent transfer, and similar Causes of Action pursuant to the Bankruptcy Code, state or other federal statutes, or common law; (g) for recharacterization, subordination, or disallowance of any Claim, or for setoff, counterclaim, recoupment; or (h) arising from or relating to the failure to properly oversee and govern the Debtors' operations and finances, operational mismanagement, expenditures of company funds for personal use (including, but not limited to, self-dealing, kickbacks, and embezzlement), theft of company property, improper and excessive compensation, improper and excessive benefits, improper dealings with companies owned or controlled by the Debtors' former equity holders (direct or indirect), officers, directors, members, managers, employees or agents, financial and accounting mismanagement and/or impropriety, or violations of employment agreements, company agreements, or other company policies.

II. Contributed Claims

The Debtors and the post-Effective Date Debtors expressly reserve all Contributed Claims, subject to the procedures identified in Articles IV.J and IV.K of the Plan and the Ballots, which such Contributed Claims shall have been irrevocably contributed to the Creditor Recovery Trust.

III. Claims Against Professional Persons

Unless they are Released Parties or otherwise released pursuant to the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action against any outside attorneys, financial advisors, investment bankers, auditors, or other professional persons for any claims or causes of action, including, without limitation, negligence, malpractice, fraud, misrepresentation, and aiding and abetting breaches of fiduciary duty in connection with services rendered to the Debtors.

IV. Avoidance Actions

Unless otherwise released by the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action that may be brought by or on behalf of the Debtors, the post-Effective Date Debtors, their Estates, or other authorized parties in interest to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547 through and including 553 of the Bankruptcy Code, and section 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes or common law, including preference and fraudulent transfer laws.

V. Insurance Causes of Action

Unless otherwise released pursuant to the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Insurance Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtor or post-Effective Date Debtor is a party or pursuant to which any Debtor or post-Effective Date Debtor has any rights whatsoever, regardless of whether such contract or policy is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including, without limitation, Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters.

VI. Claims Related to Tax Refunds

Unless otherwise released pursuant to the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action against federal, state, or local taxing authorities based in whole or in part upon any and all tax obligations, tax credits, refunds, offsets, or other claims to which any Debtor or post-Effective Date Debtor is a party or pursuant to which any Debtor or post-Effective Date Debtor has any rights whatsoever, including, without limitation, against or related to all federal, state, or local taxing authorities that owe or that may in the future owe money related to tax obligations, tax credits, refunds, offsets, or other claims to the Debtors or the post-Effective Date Debtors, regardless of whether such entity is specifically identified herein.

VII. Claims, Defenses, Cross-Claims, and Counter-Claims Related to Litigation and Possible Litigation, Including Adversary Proceedings

The Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, any adversary proceeding in these chapter 11 cases or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal or judicial or non-judicial, regardless of whether such Entity is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including, but not limited to, any claims against the Excluded Parties or any directors, officers, employees, managers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, or other professionals and/or advisors, or any other persons or entities affiliated with the Excluded Parties.

VIII. Claims Related to Accounts Receivable and Accounts Payable

Unless otherwise released pursuant to the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action against or related to all vendors, suppliers of goods and services, or similar Entities that owe or that may in the future owe money to the Debtors or post-Effective Date Debtors, regardless of whether such Entity is expressly identified in the Plan, this Plan Supplement, or any amendments thereto. Furthermore, the Debtors expressly reserve all Causes of Action against or related to all Entities who assert or may assert that the Debtors or post-Effective Date Debtors, as applicable, owe money to them.

IX. Claims Related to Contracts and Leases

Unless otherwise released pursuant to the Plan, the Debtors and the post-Effective Date Debtors expressly reserve all Causes of Action based in whole or in part upon any and all contracts and leases to which any Debtor or post-Effective Date Debtor is a party or pursuant to which any Debtor or post-Effective Date Debtor has any rights whatsoever, regardless of whether such Entity is expressly identified in the Plan, this Plan Supplement, or any amendments thereto, including without limitation all contracts and leases that are rejected by the Debtors, assumed pursuant to the Plan, or were previously assumed by the Debtors. The claims and Causes of Actions reserved include, without limitation, claims and Causes of Action against vendors, suppliers of goods or services, customers, landlords, utilities, promoters, banks, or any other parties, unless such claims or Causes of Action were previously released through the Plan or separate written agreement executed by the Debtors for, among other things: (a) overpayments, back charges, duplicate payments, improper holdbacks, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) breach of contract, wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (c) failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (d) payments, deposits, holdbacks, reserves, or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder, lessor, or other party; (e) any liens, including mechanic's, artisan's, materialmen's, possessory, or statutory liens held by any one or more of the Debtors; (f) environmental or contaminant exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (g) counterclaims and defenses related to any contractual obligations; (h) any turnover actions arising under section 542 or 543 of the Bankruptcy Code; (i) and unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims.

EXHIBIT 36

Exhibit E

Identity of Creditor Recovery Trustee

Dan Kamensky

Daniel B. Kamensky is an attorney and founder of Restructuring Law Advisory P.C. and RLA Consulting LLC, boutique law and consulting practices specializing in bankruptcy and restructuring. Mr. Kamensky provides various services to his clients including as serving in various capacities as a Board Member, Litigation or Liquidating Trustee, Plan Administrator or Mediator.

He is co-Director of the Altman-Paulson Initiative on Credit and Distressed Opportunities and an Adjunct Professor of Finance at NYU Stern. He is also Executive Director of the Workshop on Corporate Restructuring & Bankruptcy at NYU Stern. Mr. Kamensky has written and lectured extensively on bankruptcy and restructuring topics.

He is a sought-after expert for his legal and strategic thinking and served as an advisory board member of the American Bankruptcy Institute Commission to Study Reform of Chapter 11.

Mr. Kamensky is the Founder of the Creditor Rights Coalition and formerly served as Chairman of the Bankruptcy & Creditor Rights Group of the Managed Funds Association.

Mr. Kamensky was previously the managing partner of an SEC-registered investment advisory firm that was recognized as a leading manager by Absolute Return Magazine for two consecutive years and held various senior positions in the investment management industry.

Mr. Kamensky started his career as an attorney at Simpson Thacher & Bartlett.

EXHIBIT 37

Exhibit F

Identity of Members of the Trust Advisory Committee

Trust Advisory Committee Members

1. Customers Bank
2. Federated Insurance Companies
3. Cincinnati Financial
4. AQS Asset Management
5. Bar Harbor Bank and Trust
6. Sagicor Life Insurance Co.
7. NexAnnuity
8. NSG Asset Management

EXHIBIT 38

Exhibit G

Schedule of Excluded Parties

Pursuant to the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates* [Docket No. 338] (as may be amended, modified, revised, or supplemented from time to time, the "***Plan***"), in addition to any other Excluded Parties specifically enumerated in the Plan, the Debtors may designate certain parties and each of their Affiliates partners, members, managers, officers, directors, and agents that are not specifically identified in the Plan as a Released Party as Excluded Parties.

The Excluded Parties shall not receive the protections of the Plan's release, injunction, or exculpation provisions. **For the avoidance of doubt, no Excluded Party shall constitute a Released Party or Exculpated Party in any capacity and all claims against the Excluded Parties that are held by the Debtors or Holders of Claims and Interests are expressly preserved**.

A Schedule of Excluded Parties may be provided by the Debtors at any time prior to the date the Confirmation Order is entered by the Court.

EXHIBIT 39

Exhibit H

Schedule of Transferred Subsidiaries

None

This Schedule of Transferred Subsidiaries may be amended, modified, or supplemented by the Debtors at any time prior to the date the Confirmation Order is entered by the Court.

EXHIBIT 40

Exhibit I

Schedule of Abandoned Entities

None

This Schedule of Abandoned Entities may be amended, modified, or supplemented by the Debtors at any time prior to the date the Confirmation Order is entered by the Court.

EXHIBIT 41

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
In re: CBRM Realty Inc. *et al.*, Debtors.[1]	Chapter 11 Case No. 25–15343 (MBK) (Jointly Administered)

AFFIDAVIT OF PUBLICATION OF NOTICE OF PROPOSED SALE OF NOLA PROPERTIES, BIDDING PROCEDURES, AUCTION, SALE HEARING, AND CONFIRMATION AND SALE HEARING

This Affidavit of Publication includes sworn statements verifying that the Notice of Proposed Sale of NOLA Properties, Bidding Procedures, Auction, Sale Hearing, and Confirmation and Sale Hearing was published and incorporated by reference herein as follows:

1. In The Times-Picayune/The New Orleans Advocate on August 26, 2025, attached hereto as Exhibit A

[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 (1115), 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), and 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.

EXHIBIT 42

Exhibit A

CAPITAL CITY PRESS

Publisher of
THE ADVOCATE

PROOF OF PUBLICATION

The hereto attached notice was published in THE ADVOCATE, a daily newspaper of general circulation published in Baton Rouge, Louisiana, and the Official Journal of the State of Louisiana, City of Baton Rouge, and Parish of East Baton Rouge or published daily in THE TIMES-PICAYUNE/THE NEW ORLEANS ADVOCATE, in New Orleans Louisiana or published daily in THE ACADIANA ADVOCATE in the following issues:

8/26/2025

Sandy Rome

Sandy Rome, Public Notices Representative

Sworn and subscribed before me, by the person whose signature appears above

27 Aug 2025

Tiffany Victorian,

Notary Public ID#182846

State of Louisiana

My Commission Expires: Indefinite

TIFFANY VICTORIAN
Notary Public
Notary ID No. 182846
West Baton Rouge Parish, Louisiana

Ad No: 155158

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* -and- **KEN ROSEN ADVISORS PC**, Kenneth A. Rosen, 30 Central Park West, New York, New York 10023, Telephone: (973) 493-4055, 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)

NOTICE OF PROPOSED SALE OF NOLA PROPERTIES, BIDDING PROCEDURES, AUCTION, SALE HEARING, AND CONFIRMATION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law and the order approving the Sale Transaction.

On August 15, 2025, the Court entered an order (Docket No. 382) (the "**Order**"),[2] (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the "**Bidding Procedures**"); (b) authorizing the Debtors to conduct an auction (the "**Auction**") to consider competing bids for the purchase of the NOLA Properties in accordance with the Bidding Procedures; (c) approving the Assumption and Assignment Procedures set forth in the Order; (d) approving the process for selecting a Stalking Horse Bidder and offering Bid Protections; and (e) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors' Sale Transaction timeline is as follows:

- The deadline to submit a bid for the NOLA Properties is **September 11, 2025 at 4:00 p.m. (ET)**.
- The Auction for the NOLA Properties, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 15, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with the Bidding Procedures, the Debtors will provide instructions for accessing the Auction to the Qualifying Bidders prior to any Auction. Only Qualifying Bidders will be entitled to make any bids at the Auction.
- Except as otherwise set forth in the Order, any objections to consummation or approval of the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, and (ii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received (x) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or (y) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** (each such deadline, as applicable, the "**Sale Objection Deadline**"). Upon identifying a Successful Bidder, the Debtors will serve a notice that indicates whether the Sale Transaction will be implemented under section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.
- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon (a) counsel to the Debtors and (b) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is the 14th day after service (as reflected by the postmarked date) of the relevant Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable, the "Cure Objection Deadline")**. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder is the Sale Objection Deadline.[3]
- To the extent the Debtors propose an Asset Sale under section 363 of the Bankruptcy Code, the Sale Hearing will be held on **September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned. To the extent the proposed Sale Transaction is consummated under a chapter 11 plan, the Confirmation and Sale Hearing will be held on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned.

Copies of the Order, the Bidding Procedures, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: https://www.veritaglobal.net/cbrm. A separate notice will be provided to counterparties to executory contracts or unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale Transaction. There will also be a separate notice with additional details regarding the proposed Plan.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

Dated: August 15, 2025, Respectfully submitted, */s/ Andrew Zatz* , **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* -and- **KEN ROSEN ADVISORS PC**, Kenneth A. Rosen, 30 Central Park West, New York, New York 10023, Telephone: (973) 493-4055, Email: ken@kenrosenadvisors.com, *Co-Counsel to Debtors and Debtors-in-Possession*

[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 (9073), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8387), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), and RH New Orleans Holdings MM LLC (1951). 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.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

[3] For the avoidance of doubt, there are separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the applicable Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder.

155158-543037-aug 26-1t
$1,075.00

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Announcements

Anyone knowing or having information regarding the whereabouts of JENNIFER MARIE GROSSO A/K/A JENNIFER M. GROSSO A/K/A JENNIFER GROSSO, any of her relatives, friends, heirs, successors, administrators or assigns as well as her surviving spouse, if any, and her heirs, successors, administrators or assigns, if any, please contact Curator Ad Hoc, Shantell Payton, attorney at the Payton Hodges Law Firm, 2237 N. Hullen St., Suite 202, Metairie, LA 70001 at (504) 399-1717 or payton@paytonhodgeslaw.com.
155517-Aug 25-27, 3t
$229

Anthony Juge d/b/a FOOTY Sport Center LLC, is applying to the Office of Alcohol and Tobacco Control of the State of Louisiana for a permit to sell beverages of high, low, light wine alcohol content at retail in the Parish of Jefferson at the following address: 663 Time Saver Avenue, New Orleans, 70123, Louisiana.

Anthony JUGE
FOOTY Sport Center LLC
155562-Aug 26, 1t
$100.12

Anyone knowing or having information regarding the whereabouts of TREVOR JAMES MORRIS A/K/A TREVOR J. MORRIS A/K/A TREVOR MORRIS any of his relatives, friends, heirs, successors, administrators or assigns as well as his surviving spouse, if any, and his heirs, successors, administrators or assigns, if any, please contact Curator Ad Hoc, Shantell Payton, attorney at the Payton Hodges Law Firm, 2237 N. Hullen St., Suite 202, Metairie, LA 70001 at (504) 399-1717 or payton@paytonhodgeslaw.com.
155518-Aug 25-28, 3t
$217

Anyone knowing the whereabouts of Allen E. Plymale, please contact Atty Tyralynn Wells-Donald at 504-388-0189 or info@thewellslawoffice.com.
155577-Aug 26-28, 3t
$97

Anyone knowing the whereabouts of Beverly Spiegel Lopez or Beverly Spiegel Vauriguad Lopez or Beverly Vauriguad, 929 Wiegand Drive, Westwego, LA., her children, heirs, or legatees, please call Peyton B. Burkhalter at (504) 266-2044 or send written communication to 2540 Severn Avenue, Suite 129, Metairie, LA 70002 or pete@peytonburkhalterlaw.com.
155113-8/23-24-25-26-27-28-5t
$265.00

Anyone knowing the whereabouts of heirs of Nathalie Adams Love, Gayle Love or Lowell F. Love, Jr., please contact attorney Betty Maury at 504-207-0914.
155525-8/25-26-27-3t
$97.00

Anyone knowing the whereabouts of Porter L. Edwards, Jr., please contact Atty Eric Carter @ 985.618.3157.
155575-Aug 26-28, 3t
$85

Anyone knowing the whereabouts of the owners of Family Funeral Services, Inc. a/k/a Boissiere Labat, its successor(s), Heirs and/or Assigns, contact Attorney, Yves Gelin at (504) 638-4007.
155529-Aug 26-28, 3t
$109

Employment

1ST LAKE PROPERTIES, INC.

MAINTENANCE

Maintenance Careers
Sign on Bonus.
FT, Benefits, PTO.
Apply at
1stlake.com/jobs

CONSTRUCTION
Project Manager/Quality Control needed for local roofing company. Exp. with flat & metal roofing needed. Commercial & Residential. Send Resumes to Tracy@orleanssheetmetal.com

Roofing Estimator/Sales-Ability to bid new roofs & diagnose roof repairs. Exp. with all types of roofing. Send resumes to Tracy@orleanssheetmetal.com

Merchandise

RETRO MUSIC CO. COVINGTON LA

WANT TO BUY
Old Records 33's, 45's & 78's. All types of music. Call 985-259-1889

New Orleans Rental

ALGIERS
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CARROLLTON
4329 Hollygrove St. Water Pd #F 1Br $800 #A 2Br $900/mo 504-421-9772

ESPLANADE RIDGE
The Carson Company, Inc.
5900 Hayne Blvd., 1Bd/1Ba.....$695
2565 N. Prieur #202 (Up), 2/1.....$795
2757 Orleans Ave., Comm'l.....$900
4427 Woodland Dr., 2Bds/1.5Ba...$995
2513 Pasadena (Met), 1Bd/1Ba...$995
508 S. Hennessey St, 2Bds/1Ba.$1095
2300 N. Broad St., 1Bd/1Ba.....$1236
6126 Baccich St., 2Bds/1.5Bas...$1250
2503 S. Dorgenois St, 2Bds/1Ba.$1300
1927 Painters, 3Bds/2Bas.....$1500
1221 N. Miro #1 (Sec 8 Ok) 2/1..$1600
1223 N. Miro, 5Bds/2Bas.....$3000
6131 Eastover, 5Bds/2Bas.....$5000
821-1858 * 822-8432 * 427-4646

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614 CHARTRES STREET
UNIT 1B * $1,895/mo
Fantastic location 1/2 blk f/ Jackson Sq! Beautifully renov'd, 2nd flr, lrg 1Bd/1Ba has it all. Fr doors open to priv balcony ovrlkg lrg crtyd. Great kit w/ ss appls, quartz counters, great closet space w/ Washer & Dryer. $45.00/mo wtr fee pd to owner.
DAVID BORDELON * 504-908-6108
Compass | Latter & Blum
504-895-4663.

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NEWLY RENOVATED!!!
1-2 Bdrm Apts * From $800/mo
Parking * Sec Gate
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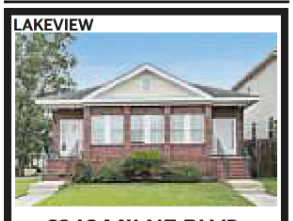
KENNER
2850 IDAHO AVENUE
1 Block to Vets & Williams
All Amenities * Pool * Parking
Studio/1 Bed Apt * Starting $650/Mo
504-236-1971 * 504-454-1333

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67 S WREN STREET
$2,800/mo
Spacious upper 3Bd/2Ba duplex in a park-like beautiful setting! Light & bright w/ lots of windows & hdwd flrs thru out. Lrg liv rm, din rm, kit & sun rm. Refrig/Freezer + W&D incld. 1/2 use of dbl garg.
JOAN FARABAUGH * 504-723-5767.
Re/Max Affiliates * 504-834-7656.
Ea ofc independently o&o.

LAKEVIEW



6346 MILNE BLVD.
$2,400/mo
Excellent condition! Move right in. 1-story Raised 3Bd/2Ba Ranch home in convenient location, 1 block off Harrison Ave. 9ft ceilgs, refrigerator, W&D incld. Off-st prkg & fncd patio. Pet allowed subject to owner's approval.
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Re/Max Affiliates * 504-834-7656.
Ea ofc indpntly owned & operated.

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Private furnished room for rent. Shared kitchen & bath. $600 mo. All util. incl. 504-754-0149

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1 Bed * Prkg * Pool * Rent $675/mo
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METAIRIE
3513 EDENBORN AVENUE
Lrg 2 Bed, 1 Bath * $925 * Off St Prkg
Blocks from Lakeside
504-982-4040 * 504-885-8060
504-454-1333

METAIRIE

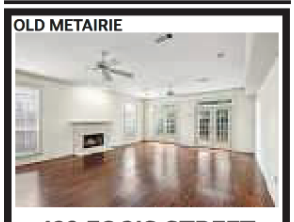
APARTMENT HOMES
Home Store Properties

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1, 2, 3, Bedrooms
504-455-3939

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FREE WIFI and Utilities and Earn FREE RENT! Stay where you are appreciated. Extended Stay Living furnished studio 1 & 2 BR units w/FLEXIBLE payment options, no leases. courtesy patrol, laundry on site. Call 504-608-3079

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3bdrm / 2+1/2 bath Townhome w/ dble att'd garage. Huge Living Rm w/ frplc & French doors overlooking courtyard. Dbl. walk-in closets. Jetted Tub + sep shower.
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Re/Max Living * 504-475-1011. Ea ofc indpntly owned & operated.

WEST BANK
626 Ave G. 2Br/1Ba Dbl, Sm yard, w/d hkups. $1000/$1000-504-451-2166

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Ragamuffin & Ragdoll Kittens
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$1000 Up 337-230-3150



DOGS
AKC Maltese puppies, 3wks, 225-235-9433

DOGS
CKC Golden Doodles, boys & girls, S&W, 6mths. $200-601-303-3627.

DOGS
CKC YORKIE - Puppies w/papers vet checked shot & worming standard and parti will meet in Gulfport $550
334-467-3416

DOGS
CKC Yorkies, CKC Yorkiepoos, Dorkies, Maltese mix. Shots and dewormed 100. & Up. 601-543-4232

DOGS
Miniature Dachshund - Pedigree, CKC, shots, wormed, black & tan, fawn (red), male & female. Rehome 8/9/25 $600
504-390-1321

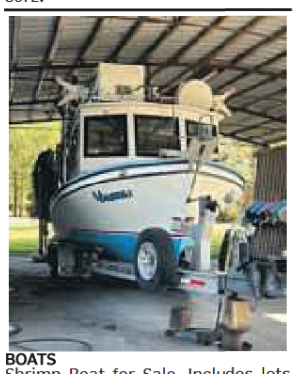
DOGS
Poodle - 8 weeks
2 males & 2 females
Hypoallergenic
Dew claws & tails clipped $1000
504-598-6407

DOGS
Toy Poodles, Maltipoos & Poochons- Our Puppies are High Quality, Registered, One Year Health Guarantee. UTD on Shots & Worming's $500 & Up 225-270-0096 or 225-683-3511

LIVESTOCK ANIMALS
Birds - We have a beautiful pair of domestic hyacinth Macaws for sale, they come with DNA paperwork. She has laid prior to being set up with this male and with a nest box. Now that they are together they are actively working the best box. He is 1 years old and she is 15 months old both domestic. Text 818-821-0542 -$2500- 818-801-0542

Recreational Vehicles

BOATS
Bought new in 2022. Seldom used, low hours. Boat, Trailer & Motor for sale. Covered when not in use. Great duck hunting boat. $13000. 225-229-8672.



BOATS
Shrimp Boat for Sale, Includes lots of extra! Skimmers. Has own fuel tank. 14080 Hwy 21 South., Bogalusa LA. $45k 985-516-6122

PRINT ADVERTISING WORKS

THE CLASSIFIED ADVERTISING DEPARTMENT will be closed on MONDAY, SEPTEMBER 1st in observance of

LABOR DAY

And will be observing the following Early Deadline:

Deadline:	Display Ads	Run Date
Thursday 8/28 @ 3pm		Tuesday 9/2
		Wednesday 9/3

As always, you may place your ad 7 days a week, 24 hours a day online at www.theadvocate.com or call Monday – Friday 8:00 AM – 5:00 PM

(225) 383-0111

Public Notices

Public Notices Bids/Proposals

PUBLIC NOTICE

ADVERTISEMENT FOR BIDS

Sealed bids will be received by Jefferson Parish Schools, 501 Manhattan Blvd., Suite 2200, Harvey, LA 70058 until 11:00 a.m. on September 11, 2025 and shall be opened and read aloud for:

IFB # 3390 – Landscape Truck

Bid packet may be picked up from the Purchasing Department at 501 Manhattan Blvd., Suite 2200, Harvey, LA 70058 call (504) 349-7667, or email a request to thomas.doster@jpschools.org.

Participation by minority and female-owned businesses is encouraged.

Tom Doster
Director of Purchasing & Procurement

155404-aug 26-sept 2-2t
$24.36

PUBLIC NOTICE

NOTICE TO BIDDERS SP# 1357

Sealed bids will be received by the Procurement Section of the Division of Administration, 1201 N. 3rd. St., 2nd. Floor, Suite 2-160, Baton Rouge, Louisiana, at 10:00 A.M. for the following:

RFx No. 3000025304, Ventrac BN LAwn/Golf/Turf - Statewide, 9/11/25

Bid proposal forms, information and specifications may be obtained by accessing the bid number in LaPac at www.doa.Louisiana.gov/osp or from the procurement section listed above. No bids will be received after the date and hour specified. The right is reserved to reject any and all bids and to waive any informalities.

Tom Ketterer
Director of State Procurement
FAX (225) 342-8688

155436-aug 26-1t
$11.48

PUBLIC NOTICE

The Ernest N. Morial New Orleans Exhibition Hall Authority ("the Authority") is requesting sealed bids for **C-RFP "Provide Point-of-Sale Services for Food & Beverage.**

Proposals are due **Friday, September 5, 2025 at 1:00 p.m.** at which time proposals received on time and in the correct location will be considered. Bid documents may be obtained online at https://www.centralauctionhouse.com/Category/10822/NewOrleansErnestNMorialConventionCenter or by contacting the Contracts Department at (504) 582-3562 or contracts@mccno.com. All responses must be submitted in accordance with the bid documents.

154886-aug 21-26-2t
$18.38

PUBLIC NOTICE

The Ernest N. Morial New Orleans Exhibition Hall Authority ("the Authority") is requesting sealed bids for **C-2165 Procurement of Steam Jacketed Kettles**

Proposals are due **Tuesday, September 10, 2025 at 10:00 a.m.** at which time proposals received on time and in the correct location will be considered. Bid documents may be obtained online at https://www.centralauctionhouse.com/Category/10822/NewOrleansErnestNMorialConventionCenter or by contacting the Contracts Department at (504) 582-3562 or contracts@mccno.com. All responses must be submitted in accordance with the RFP documents.

154493-aug 20-26-2t
$18.96

Legal Notices

PUBLIC NOTICE

Audubon Commission invites bids from qualified uniform and service providers for the purchase of uniforms and ordering services for the Audubon Nature Institute employees. Bids must be submitted at or before Tuesday , September 23, 2025, at 1:00 p.m. Bids may be secured on the first date of the advertisement from BidNet Direct at https://www.bidnetdirect.com/louisiana/audubonnatureinstitute. Bids may be submitted electronically at https://www.bidnetdirect.com/louisiana/audubonnatureinstitute or in a sealed envelope marked "Audubon Nature Institute-Uniform Supply Program". It is the vendors' responsibility to contact BidNet Direct well in advance of the bid opening date if the bid is submitted electronically to establish an account that will allow for secure bidding. Bids not submitted electronically shall be delivered to: Audubon Nature Institute, Procurement and Risk Management Department Attn: Denise LeBlanc, 6500 Magazine Street, New Orleans, LA 70118. Bids will be opened and read aloud at the place and time that the bids are to be received. Bids, and amendments to bids received after the day and time specified above will be rejected as non-responsive and returned to the bidder unopened. All questions regarding this bid invitation shall be addressed in writing or by means of email to dleblanc@auduboninstitute.org, seventy-two hours prior to bid opening.

155076-aug 26-sept 2-2t
$67.56

PUBLIC NOTICE

In accordance with Louisiana State Statues, notice is hereby given that Dr. Barry Leader, of Eyecare Associates, is retiring from the practice located at 3715 Prytania St., Suite 250, New Orleans, LA 7015 and 4324 Veterans Memorial Blvd., Suite 102, Metairie, LA 70006. All patients may retrieve their medical records from either of the above listed Eyecare Associates practices, or by calling 504-455-9825. Dr. Leader's last day at the practice will be Oct. 15, 2025. It is important for existing patients to schedule an appointment within the next 30 days either with one of Eyecare Associates' physicians or outside eyecare doctor to ensure they are receiving ongoing care.

155593-aug 26-sept 2-2t
$194.30

Public Notices Meet/Hear/Min

PUBLIC NOTICE

Master Plan Update Public Meeting Notice

Organizing Body: New Orleans Aviation Board

Date & Time: September 2, 2025, 4 p.m. – 7 p.m.

Location: Susan Park Gymnasium, 502 Veterans Memorial Blvd, Kenner, LA 70062

Purpose: The New Orleans Aviation Board and its consultants have undertaken a 20-year Master Plan Update, which will outline the long-term vision, development priorities, and infrastructure improvements needed to accommodate future growth and operational demands at the airport. This Plan also assists the airport as it seeks to align with industry trends, enhance safety, and support regional economic growth.

Public Participation Info: The public is encouraged to come any time between 4 p.m. and 7 p.m. to learn more about the airport's plans in this open house format meeting. Public comments/feedback are encouraged and welcome.

Contact Information: Dale Thayer - dalet@flymsy.com, 504.303.7515

154884-aug 23-sept 2-11t
$193.27

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The Times-Picayune

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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* -and- **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)

NOTICE OF PROPOSED SALE OF NOLA PROPERTIES, BIDDING PROCEDURES, AUCTION, SALE HEARING, AND CONFIRMATION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law and the order approving the Sale Transaction.

On August 15, 2025, the Court entered an order [Docket No. 382] (the "**Order**"),[2] (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the "**Bidding Procedures**"); (b) authorizing the Debtors to conduct an auction (the "**Auction**") to consider competing bids for the purchase of the NOLA Properties in accordance with the Bidding Procedures; (c) approving the Assumption and Assignment Procedures set forth in the Order; (d) approving the process for selecting a Stalking Horse Bidder and offering Bid Protections; and (e) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors' Sale Transaction timeline is as follows:

- The deadline to submit a bid for the NOLA Properties is **September 11, 2025 at 4:00 p.m. (ET)**.
- The Auction for the NOLA Properties, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 15, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with these Bidding Procedures, the Debtors will provide instructions for accessing the Auction to the Qualifying Bidders prior to any Auction. Only Qualifying Bidders will be entitled to make any bids at the Auction.
- Except as otherwise set forth in the Order, any objections to consummation or approval of the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, and (ii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received (x) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or (y) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** (each such deadline, as applicable, the "**Sale Objection Deadline**"). Upon identifying a Successful Bidder, the Debtors will serve a notice that indicates whether the Sale Transaction will be implemented under section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.
- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon (a) counsel to the Debtors and (b) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is the 14th day after service (as reflected by the postmarked date) of the relevant Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable, the "Cure Objection Deadline")**. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder, is the Sale Objection Deadline.[3]
- To the extent the Debtors propose an Asset Sale under section 363 of the Bankruptcy Code, the Sale Hearing will be held on **September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned. To the extent the proposed Sale Transaction is consummated under a chapter 11 plan, the Confirmation and Sale Hearing will be held on **October 22, 2025, at 11:30 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned.

Copies of the Order, the Bidding Procedures, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: https://www.veritaglobal.net/cbrm. A separate notice will be provided to counterparties to executory contracts or unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale Transaction. There will also be a separate notice with additional details regarding the proposed Plan.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

Dated: August 15, 2025, Respectfully submitted, */s/ Andrew Zatz* , **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* -and- **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*

[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), and RH New Orleans Holdings MM LLC (1951). 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.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

[3] For the avoidance of doubt, there are separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the applicable Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder.

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EXHIBIT 43

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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (the "**Debtors**") state as follows in support of this motion:[2]

Preliminary Statement

1. On July 24, 2025, the Court approved the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors' Entry into and Performance Under the Stalking Horse Agreement, (C) Bid Protection in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 325] (the "**Kelly Hamilton Bidding Procedures Order**"). Pursuant to the Kelly Hamilton Bidding Procedures Order, the Court approved certain bidding and auction procedures for the sale of substantially all of the multi-family housing assets owned by Debtor Kelly Hamilton Apts LLC.

2. The Debtors now seek entry of an order authorizing analogous relief governing the sale of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**"). The proposed Bidding Procedures largely mirror the procedures set forth in the Kelly Hamilton Bidding Procedures Order, with the exception of the stalking horse mechanic. Specifically, to date, the Debtors have not entered into a stalking horse agreement with

[2] Capitalized terms used but not immediately defined are defined later in this motion or the First Day Declaration (as defined below), as applicable.

any potential bidder for the NOLA Properties and have modified the Bidding Procedures accordingly.

3. In order to preserve flexibility, the Debtors request that the Court approve the Bidding Procedures for the sale of the NOLA Properties, which may be implemented under a chapter 11 plan or as a standalone sale under section 363 of the Bankruptcy Code. Specifically, the Debtors seek entry of an order (i) approving the Bidding Procedures for the sale of one or more of the NOLA Properties, (ii) authorizing the Debtors to enter into a Stalking Horse Agreement, if any, (iii) authorizing the Debtors to conduct an auction, if necessary, and (iv) scheduling a hearing to approve any resulting sale transaction. Moreover, in the event that any proposed sale is not consummated under a chapter 11 plan, the Debtors seek entry of an order (the "**Sale Order**") (as modified pursuant to the terms agreed upon with the Successful Bidder pursuant to the Bidding Procedures), approving any proposed sale to the Successful Bidder under section 363 of the Bankruptcy Code. The Debtors will determine whether to pursue each sale of one or more of the NOLA Properties pursuant to section 363 or under a chapter 11 plan upon the determination of the identity of a Successful Bidder.

4. Approval of the Bidding Procedures is necessary to maintain and ultimately maximize the value of the NOLA Properties. The Debtors respectfully request that the Court grant the requested relief to permit the Debtors to complete their value-maximizing sale process for the NOLA Properties owned by the NOLA Debtors.

Relief Requested

5. By this motion, the Debtors seek entry of an order (the "**Bidding Procedures Order**"), substantially in the form attached hereto as **Exhibit A**, approving among other things, certain dates and procedures that are critical to the Debtors' proposed bidding and sale process, in

substantially the form attached as Exhibit 1 to the Bidding Procedures Order, by which the Debtors will solicit and select the highest or otherwise best offer(s) for the sale or disposition of the NOLA Properties under section 363 of the Bankruptcy Code (an "**Asset Sale**") or pursuant to a chapter 11 plan (any of the foregoing, including the Asset Sale, a "**Sale Transaction**").

6. The relief sought in the proposed Bidding Procedures Order includes the following:

(a) setting September 11, 2025, at 4:00 p.m. (prevailing Eastern Time) as the deadline by which parties must submit an offer with respect to the Debtors' proposed sale of the NOLA Properties (the "**Bid Deadline**");

(b) setting September 15, 2025, as the date on which the Debtors will conduct an auction (the "**Auction**") (if any) with respect to the proposed sale of the NOLA Properties;

(c) to the extent the proposed sale is consummated under section 363 of the Bankruptcy Code, scheduling a hearing where the Debtors seek entry of the Sale Order (the "**Sale Hearing**") for September 22, 2025 at 11:00 a.m. (prevailing Eastern Time), and to the extent the proposed sale is consummated through a chapter 11 plan, scheduling a hearing to consider approval of the confirmation and sale order (the "**Confirmation and Sale Hearing**") for October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), or as soon thereafter as the Court may be available, and approving the form and manner of notice thereof;

(d) approving bidding and auction procedures for the sale of the NOLA Properties (the "**Bidding Procedures**"), substantially in the form attached to the Bidding Procedures Order as Exhibit 1, and the form and manner of notice thereof;

(e) approving the form and manner of the notice of the Sale Transaction(s) (the "**Sale Notice**"), substantially in the form attached to the Bidding Procedures Order as Exhibit 2;

(f) approving procedures for the assumption and assignment of certain Executory Contracts[3] and Unexpired Leases[4] in connection with the sale of the NOLA Properties (each, an "**Assumed Contract**" and collectively, the "**Assumed Contracts**"), and notice of the Debtors' potential assumption and assignment of the Assumed Contracts, substantially in the form attached as Exhibit 3 to the Bidding Procedures Order (the "**Assumption Notice**");

[3] "**Executory Contract**" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

[4] "**Unexpired Lease**" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

(g) approving the payment of the Bid Protections to the Stalking Horse Bidder(s), if any, in accordance with any Stalking Horse Agreement; and

(h) granting related relief.

7. Furthermore, to the extent the proposed sale is not consummated through a chapter 11 plan, the Debtors seek entry of the Sale Order, substantially in the form attached hereto as **Exhibit B** (as modified pursuant to the terms agreed upon with the Successful Bidder pursuant to the Bidding Procedures):

(a) approving the Asset Sale(s) of any or all of the NOLA Properties (in any combination), free and clear of all obligations, liens, claims, encumbrances, and interests of any kind or nature, including rights or claims based on any successor or transferee liability;

(b) authorizing the assumption and assignment of certain executory contracts and unexpired leases in connection with the Asset Sale(s), as applicable; and

(c) granting related relief.

Jurisdiction and Venue

8. The United States Bankruptcy Court for the District of New Jersey (the "**Court**") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). This matter is a core proceeding under 28 U.S.C. § 157(b). The Debtors confirm their consent to the Court entering a final order.

9. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

10. The predicates for the relief requested herein are sections 105(a), 363, 365 and 1123 of the Bankruptcy Code, rules 2002(a)(2), 6004, and 6006 of the Bankruptcy Rules, and rules 6004-1, 6004-2 and 9013-1(a)(3) of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "**Local Rules**").

Background

I. The Chapter 11 Cases

11. On May 19, 2025 (the "**Petition Date**"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code commencing the above-captioned chapter 11 cases. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

12. Additional factual information regarding the Debtors' business, their capital structure, and the circumstances leading to these chapter 11 filings is contained in the *Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 44] (the "**First Day Declaration**").

13. Following the Petition Date, the Debtors, with the assistance of their proposed financial advisor, IslandDundon LLC ("**IslandDundon**"), launched a marketing process to solicit proposals for the sale of one or more of the NOLA Properties. Specifically, the Debtors have retained Hilco Real Estate, LLC ("**Hilco**") as their real estate advisor. Hilco has assisted the Debtors in structuring the sales process and coordinating marketing efforts, and Hilco's extensive experience in real estate will help to identify potential bidders and facilitate sales of the NOLA Properties that will maximize value. The Debtors have also retained Larry G. Schedler & Associates, Inc. ("**L&A**") as their exclusive real estate broker with respect to the NOLA Properties. L&A will provide on-the-ground support in connection with the marketing process and will ensure that the NOLA Properties are effectively marketed to the appropriate buyer universe and that value

is maximized for the benefit of the Debtors' estates. L&A has commenced preliminary outreach and is well-positioned to lead the sale efforts. For over four decades, L&A has provided advisory services and has been involved in the acquisition and disposition of multifamily properties throughout the Gulf South. Its depth of market knowledge, valuation expertise, and longstanding relationships with institutional and regional investors uniquely qualify it to lead the marketing and sale of the NOLA Properties.

14. In order to further a bidding and sale process and preserve the value of the Debtors' estates—and to offer the Debtors a chance to increase the ultimate value provided by the monetization and disposition of the NOLA Properties—the Debtors propose the Bidding Procedures. The Bidding Procedures provide substantial flexibility with respect to the structure of any Sale Transaction(s). Furthermore, while the Debtors have not yet selected a stalking horse to serve as a committed buyer for one or more of the NOLA Properties (each, a "**Stalking Horse Bidder**"), the Bidding Procedures provide the Debtors with flexibility to select a Stalking Horse Bidder and grant Bid Protections prior to the Sale Hearing or Confirmation and Sale Hearing, as applicable, after notice and an opportunity to object. The Debtors will consider all viable options in accordance with the Bidding Procedures before determining if selling the NOLA Properties will, in their business judgment, maximize value for the estate.

II. Disclosures Under Local Rule 6004-1

15. Local Rule 6004-1 requires, among other things, that a debtor include the "material terms of the proposed sale" in a sale motion. As set forth in this motion, the Debtors and their professionals are in the midst of marketing the NOLA Properties, the continuation of a process that began prior to the Petition Date. Because the Debtors continue to have discussions with parties in interest, they cannot, as of yet, identify, with any reasonable specificity, the terms of the sale of

some or all of the NOLA Properties. Accordingly, the Debtors are unable, at this time, to make the disclosures required under Local Rule 6004-1. In the event the Debtors secure one or multiple Stalking Horse Bidder(s), the Debtors will file the applicable Stalking Horse Agreement and make the requisite disclosures.

III. The Proposed Sale Process and Related Timeline

16. The Debtors request that the Court approve the following dates in connection with the Bidding Procedures and the proposed sale timeline (the "**Sale Timeline**"):

Event	Deadline
Entry of the Bidding Procedures Order	August 14, 2025
Assumption and Assignment Service Deadline	Seven (7) Days after entry of the Bidding Procedures Order (i.e., August 21, 2025)
Cure Objection Deadline	Fourteen (14) Days after service of the Assumption Notice[5]
Bid Deadline	September 11, 2025, at 4:00 p.m. (prevailing Eastern Time)
Deadline for Debtors to Designate Qualifying Bids	September 12, 2025
Auction Date (if any)	September 15, 2025, at 10:00 a.m. (prevailing Eastern Time)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	September 16, 2025
Deadline to Object to Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 19, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 22, 2025
Sale Hearing Under Section 363 of the Bankruptcy Code (if applicable)[6]	September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)
Deadline to Object to Confirmation and the Sale Pursuant to a Chapter 11 Plan (if applicable)	October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Confirmation	October 17, 2025

[5] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

[6] To preserve the Debtors' flexibility, the Debtors request that the Court schedule two hearing dates: (i) a standalone Sale Hearing to approve any sale under section 363 of the Bankruptcy Code, and (ii) a combined Confirmation and Sale Hearing to approve the sale if the transaction is consummated pursuant to the chapter 11 plan.

Confirmation and Sale Hearing (if applicable)	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)
Consummation of Sale Transaction	Within Fifteen (15) Days of Confirmation and Sale Hearing

17. The Debtors believe that the sale process and related timeline are reasonable in time and scope and afford parties and creditors with sufficient time to gather information necessary to formulate a competitive bid that should maximize the value of the NOLA Properties for the benefit of the Debtors' estates and their stakeholders. The Debtors and their advisors believe that a fulsome and transparent marketing process will generate significant interest from potential bidders. Accordingly, the Debtors respectfully submit that the proposed sale process and related timeline are in the best interests of the Debtors' estates, will establish whether and to what extent a market exists for the NOLA Properties, will provide interested parties with sufficient opportunity to participate in any sale transaction, and ultimately, will drive a higher and better value for the NOLA Properties under the circumstances.

IV. The Proposed Bidding Procedures

18. The Debtors seek to implement a competitive bidding process to solicit Bids (as defined herein) for one or more proposed transactions. The proposed Bidding Procedures are designed to maximize value for the Debtors' estates while providing the Debtors with flexibility to conduct the bidding process in a manner they believe will facilitate competitive bidding on an efficient timeline in advance of the Sale Hearing or Confirmation and Sale Hearing, as applicable. Rather than focus solely on one potential path to monetization, the Debtors believe the best way to maximize value for the NOLA Properties within the timeline and budget of these chapter 11 cases is to continue to conduct a broad marketing process and solicit bids for any and all sale and chapter 11 plan transactions, continuing the marketing process started prior to these chapter 11

cases. As such, the Debtors believe the proposed Bidding Procedures are fair and in the best interests of their estates and stakeholders and should be approved.

19. The Bidding Procedures describe, among other things, (a) the NOLA Properties which are available for sale, (b) the manner in which bids become "qualified," (c) the coordination of diligence efforts among the bidders and the Debtors, (d) the receipt and negotiation of bids received, (e) the conduct of any Auction, and (f) the selection and approval of the Successful Bidder and the selection of the Back-Up Bidder (as defined below). The Bidding Procedures are attached as Exhibit 1 to the Bidding Procedures Order.

20. The Bidding Procedures contain the following provisions that are to be highlighted pursuant to Local Rule 6004, which are more fully described in the Bidding Procedures:[7]

[7] The following summary is qualified in its entirety by reference to the provisions of the Bidding Procedures. In the event of any inconsistencies between the provisions of the Bidding Procedures and the terms herein, the terms of the Bidding Procedures shall govern. Unless otherwise defined in the summary set forth in the accompanying text, capitalized terms shall have the meanings ascribed to them in the Bidding Procedures.

Summary of Bidding Procedures	
Participation Requirements **D.N.J. LBR 6004-2(b)(1)(A-C)**	To participate in the bidding process and to receive access to due diligence materials, a party must submit to the Debtors (i) documentation identifying the Interested Bidder, its principals, and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated transaction, including the Auction (if any); (ii) an executed confidentiality agreement ("**Confidentiality Agreement**") in form and substance satisfactory to the Debtors; (iii) a statement and other factual support demonstrating to the Debtors' reasonable satisfaction, after consultation with the Consultation Parties[8], that the Interested Bidder has a bona fide interest in consummating the Sale Transaction; and (iv) sufficient information, as determined by the Debtors, after consultation with the Consultation Parties, to allow the Debtors to determine that the Interested Bidder (x) has, or can obtain, the financial wherewithal and any required internal corporate, legal or other authorizations to close the Sale Transaction, including, but not limited to, current audited financial statements of the Interested Bidder (or such other form of financial disclosure acceptable to the Debtors in their discretion), and (y) can provide adequate assurance of future performance under any executory contracts and unexpired leases to be assumed by the Debtors and assigned to the Successful Bidder in connection with the Sale Transaction, pursuant to section 365 of the Bankruptcy Code.
Bidding Deadline **D.N.J. LBR 6004-2(b)(2)(B)**	A Bidder that desires to make an irrevocable and binding offer (each, a "**Bid**") shall transmit such irrevocable and binding offer via email (in both .pdf and MS-WORD format) so as to be actually received on or before September 11, 2025, at 4:00 p.m. (prevailing Eastern Time) (the "**Bid Deadline**") to each of the Debtors' advisors at the email addresses set forth in the Bidding Procedures.

[8] **"Consultation Parties"** mean (i) the Ad Hoc Group of Holders of Crown Capital Notes (the "**Ad Hoc Group**"), and (ii) DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC (collectively, the "**NOLA DIP Lender**," and the Ad Hoc Group and NOLA DIP Lender shall each be deemed a "**Consultation Party**").

Bid Requirements **D.N.J. LBR 6004-2(b)(2)(A-C); 6004-2(b)(3)(A-D)**	tential Bidders must provide a good faith cash deposit (the "**Deposit**") in an amount equal to ten percent (10%) of the aggregate Purchase Price provided in the Bid (or such additional amount as may be determined by the Debtors in their reasonable discretion); Potential Bidders must provide their Bid accompanied by a purchase agreement, based on a form that the Debtors shall make available to Potential Bidders via the Debtors' electronic data room pursuant to the due diligence process (the "**Form APA**"), duly executed by such bidder, containing only changes to the Form APA that are reasonably necessary to effectuate the Bid; Further, Bids submitted by Potential Bidders must adhere to the following requirements: a. be in writing; b. include a clean and duly executed asset purchase agreement based on the Form APA that the Debtors shall make available to Potential Bidders via the Debtors' electronic data room pursuant to the due diligence process containing only changes to the Form APA that are reasonably necessary to effectuate the Bid, along with a redline of such agreement marked to reflect the amendments and modifications made to the Form APA (such modified agreement, the "**Alternative APA**"). The Alternative APA must (a) clearly set forth the purchase price to be paid, assuming a purchase of the applicable NOLA Property(ies) and any assumption of liabilities (the "**Purchase Price**"), (b) identify separately the cash and non-cash components of the Purchase Price, and (c) indicate the allocation of the Purchase Price among the applicable NOLA Properties (if necessary); c. fully disclose the identity of the Potential Bidder (and to the extent that the Potential Bidder is a newly formed acquisition entity or the like, the identity of the Potential Bidder's parent company or sponsor), and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the bid submitted by the Potential Bidder; d. set forth the Purchase Price to be paid by such Potential Bidder. Any Bid for all of the NOLA Properties or a subset thereof must also include a statement as to whether the Bid is conditioned on purchasing all such NOLA Properties or whether the Bid should be viewed as a separate Bid for one or more properties. The Debtors reserve the right to ask any Potential Bidder to allocate the value ascribed to a Bid for any particular NOLA Property and to inquire about any significant assumptions on which such valuations are based;

	e. identify separately any cash and non-cash components, which non-cash components shall be limited only to credit bids in accordance with section 363(k) of the Bankruptcy Code and assumed liabilities; f. state the liabilities proposed to be paid or assumed by such Potential Bidder; g. state (a) the liabilities and obligations to be assumed, including any debt and cure costs to be assumed; and (b) any Executory Contract or Unexpired Lease to be received by assignment; h. state that such Potential Bidder's offer is formal, binding and unconditional, and is irrevocable until two (2) business days after the closing of the Sale Transaction; i. to the extent that a bid is not accompanied by evidence of a Potential Bidder's capacity to consummate the applicable Sale Transaction with cash on hand, the bid must include unconditional committed financing from a reputable financing institution, documented to the satisfaction of the Debtors in consultation with the Consultation Parties, including appropriate contact information for such financing sources, that demonstrates that the Potential Bidder has: (i) received sufficient debt and/or equity funding commitments to satisfy the Potential Bidder's Purchase Price and other obligations under its bid; and (ii) adequate working capital financing or resources to finance going concern operations for the NOLA Properties. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions reasonably acceptable to the Debtors, in consultation with the Consultation Parties; j. contain such financial and other information to allow the Debtors to make a reasonable determination, after consultation with the Consultation Parties, as to the Potential Bidder's financial and other capabilities to close the transactions contemplated by the applicable Alternative APA, including, without limitation, such financial and other information supporting the Potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Potential Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to the Potential Bidder, in a form that allows the Debtors to serve such information on any counterparties to such contracts or leases in connection with the Sale Transaction within one (1) business day after the Debtors' receipt of such information. To the extent that the Potential Bidder is a newly formed acquisition entity or the

	like, the financial and other information supporting the Potential Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the Potential Bidder's parent company or sponsor; k. identify with particularity each and every Executory Contract and Unexpired Lease, the assumption and assignment of which is a condition to close the transactions contemplated by the Alternative APA; l. include a statement that the bid does not request or entitle such Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement; m. not contain any contingencies of any kind, including, without limitation, contingencies related to financing, internal approval, or due diligence; n. contain a written acknowledgement and representation that the Potential Bidder (i) has had an opportunity to conduct any and all due diligence regarding the NOLA Properties, (ii) has relied solely upon its own independent review, investigation or inspection of any documents and other information in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the NOLA Properties, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale Transaction; o. set forth any regulatory and third-party approvals required for the Potential Bidder to close the transactions contemplated by the Alternative APA, and the time period within which the Potential Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than five (5) days following execution and delivery of such Potential Bidder's Alternative APA, those actions the bidder will take to ensure receipt of such approval(s) as promptly as possible); provided that a Potential Bidder agrees that its legal counsel will coordinate in good faith with the Debtors' legal counsel to discuss and explain the Potential Bidder's regulatory analysis, strategy, and timeline for securing all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Alternative APA; p. provide for a binding commitment of the Potential Bidder to serve as a backup bidder (the "**Back-Up Bidder**") if the Potential Bidder's bid is the next highest or otherwise best bid (the "**Back-Up Bid**") after the Successful Bid;

Summary of Bidding Procedures	
	q. include written evidence of authorization and approval from the Potential Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Alternative APA; r. provide a good faith cash deposit (the "**Deposit**") in an amount equal to ten percent (10%) of the aggregate Purchase Price provided for in the Alternative APA (or such additional amount as may be determined by the Debtors in their reasonable discretion); s. state or otherwise estimate the types of, and costs or charges for, transition services (if any) the Potential Bidder would require of or provide to the Debtors, including an estimate of the time any such transition services would be required of or provided to the Debtors; and provide that in the event of the Potential Bidder's breach of, or failure to perform under, the Alternative APA, the Debtors and their estates shall be entitled to pursue all available legal and equitable remedies, including, without limitation, retention of the Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform.

Summary of Bidding Procedures	
Designation of Qualifying Bidders **D.N.J. LBR 6004-2(b)(1)(A-D)**	The Stalking Horse Bidder, if any, shall at all times be deemed to be a Qualifying Bidder and Stalking Horse Bid, if any, shall at all times be deemed a Qualifying Bid. The NOLA DIP Lender shall have the right to credit bid all outstanding obligations under the NOLA DIP Facility (such a credit bid, the "**NOLA DIP Lender Bid**") and to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender shall at all times be deemed to be a Qualifying Bidder, and the NOLA DIP Lender Bid shall at all times be deemed a Qualifying Bid. To the extent the NOLA DIP Lender credit bids the outstanding obligations under the NOLA DIP Facility or a portion thereof, NOLA DIP Lender shall no longer serve as a Consultation Party. Unless otherwise determined by the Debtors, a Bid will be considered a qualifying bid (a "**Qualifying Bid**"), and each Bidder that submits a Qualifying Bid will be considered a qualifying bidder (a "**Qualifying Bidder**") if the Debtors, in consultation with the Consultation Parties, determine that such Bid: • satisfies the Bid Requirements set forth above; and • is reasonably likely (based on availability of financing, antitrust, or other regulatory issues, experience, and other considerations) to be consummated by the Closing Date, if selected as the Successful Bid (as defined below). No later than September 12, 2025, the Debtors shall: (i) notify all Potential Bidders whether their respective bids have been determined to be Qualifying Bids and those Potential Bidders that have submitted Qualifying Bids will be considered to be Qualifying Bidders and (ii) determine, in consultation with the Consultation Parties, which of the Qualifying Bids, at such time, is the highest or best Qualifying Bid for purposes of constituting the opening bid of the Auction. To the extent reasonably practicable, counsel for the Debtors shall provide summaries of the material terms of each Qualifying Bid to the Consultation Parties on a professionals' eyes-only basis subject to the terms of the applicable Confidentiality Agreement at least twenty-four (24) hours prior to the Auction (if any).

Summary of Bidding Procedures	
Stalking Horse Bidder **D.N.J. LBR 6004-2(b)(3)(A-D)**	***Designation.*** Pursuant to the Bidding Procedures Order, the Debtors may select one or more Qualifying Bidders to act as stalking horse bidder (such bidder, the "**Stalking Horse Bidder**") in connection with the Auction and enter into a stalking horse asset purchase agreement with each Stalking Horse Bidder (such agreement, the "**Stalking Horse Agreement**"). In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two (2) business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "**Stalking Horse Notice**") and serve the Stalking Horse Notice on the Stalking Horse Bidder, the U.S. Trustee, the Consultation Parties, and any other party that has filed a notice of appearance in these chapter 11 cases. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the bid submitted by the Stalking Horse Bidder (such bid, the "**Stalking Horse Bid**") and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; (vi) specify the NOLA Properties to which the Stalking Horse Bid relates; and (vii) sets forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protections. If there are no objections to the Stalking Horse Notice within five (5) days of filing with the Court, (the "**Notice Period**"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, without the need for further hearing. If a party files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available. Upon entry of the order approving the designation of a Stalking Horse Bidder and Stalking Horse Agreement, the Debtors are authorized to incur and pay the Bid Protections to each Stalking Horse Bidder in accordance with the terms of the Stalking Horse Agreement. Except as otherwise set forth herein, no person or entity, other than a Stalking Horse Bidder, shall be entitled to any expense reimbursement, breakup fees, "topping," termination, or other similar fee or payment, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section 503(b) or otherwise.

Summary of Bidding Procedures	
	Payment of the Bid Protection. Prior to the Bid Deadline and in accordance with the Bidding Procedures Order, the Debtors may approve the Stalking Horse Bidder to be eligible to receive (i) a break-up fee (the "**Break-Up Fee**") in an aggregate amount not to exceed three (3) percent of the Purchase Price as a Stalking Horse Bidder and/or (ii) the reimbursement from the Debtors of reasonable, documented out of pocket fees, costs and expenses of the Stalking Horse Bidder incurred in connection with the Stalking Horse Bid up to an amount as agreed by the Debtors and the Stalking Horse Bidder (the "**Expense Reimbursement**" and, together with the Break-Up Fee, the "**Bid Protections**"). For the avoidance of doubt, unless otherwise approved by the Debtors in as set forth herein, each Qualifying Bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed transaction, and by submitting its Bid(s) is agreeing to disclaim any right to receive any payments or amounts analogous to a break-up fee, expense reimbursement, termination fee, or other similar form of compensation.
Auction **D.N.J. LBR 6004-1(a)(3)**	***Summary.*** If one or more Qualifying Bids are received by the Bid Deadline, the Debtors will conduct the Auction to facilitate the determination of the highest or otherwise best Qualifying Bid. Prior to or at the start of the Auction (if any), the Debtors will notify the Qualifying Bidders participating in the Auction (if any), including the Stalking Horse Bidder(s), if any, of the highest or otherwise best Qualifying Bid received before the Bid Deadline (the "**Baseline Bid**") and provide copies of the documents supporting the Baseline Bid to all Qualifying Bidders. If only one Qualifying Bid is received by the Bid Deadline, the Debtors may decide, in their business judgment, and in consultation with the Consultation Parties, to designate such Qualifying Bid as the Successful Bid as to the applicable NOLA Property(ies) and pursue entry of an order approving a Sale Transaction(s) with respect to such NOLA Properties to such Successful Bidder and cancel the Auction with respect to such NOLA Properties.
	Date, Time, and Place. The Auction (if any) shall take place on September 15, 2025 at 10:00 a.m. ET (prevailing Eastern Time) at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or in a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with the Bidding Procedures, the Debtors will provide instructions for accessing the Auction (if any) by videoconference to the Qualifying Bidders prior to the Auction (if any).

Summary of Bidding Procedures	
	Auction Participants. Except as otherwise determined by the Debtors, only (i) the Debtors, (ii) any Qualifying Bidder, (iii) the U.S. Trustee, (iv) the NOLA DIP Lender, (v) the Ad Hoc Group, and (vi) any other creditor of the Debtors that delivers to Debtors' counsel a written request to attend the Auction (by email to barrett.lingle@whitecase.com) no later than twenty-four (24) hours prior to the commencement of the Auction, in each case, along with their respective representatives and counsel, may attend the Auction; provided that the Debtors may, in their sole discretion, establish a reasonable limit on the number of advisors that may appear on behalf of each party.
	Conducting the Auction. The Debtors and their professionals shall direct and preside over the Auction (if any) and the Auction (if any) shall be transcribed. Other than as expressly set forth herein, the Debtors may conduct the Auction (if any) in the manner they determine will result in the best offer. The Debtors may modify the format of the Auction (if any).
	Overbids. Auction Bidders may submit successive bids (each, an "**Overbid**") in increments of at least (i) two (2) percent increase in cash, cash equivalents, or other such consideration that the Debtors, in their business judgment deem equivalent over the previous bid *plus* (ii) solely with respect to the first Overbid made by a party in the event that the Debtors have entered into a Stalking Horse Agreement, if any, with respect to the NOLA Properties to which the Overbid relates, the aggregate amount of Bid Protections under such Stalking Horse Agreement (a "**Minimum Overbid**"), and each successive Overbid shall exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid. The Debtors may, in their business judgment announce increases or reductions to the Minimum Overbid at any time during any Auction. For the avoidance of doubt, each successive Bid that a Qualified Bidder may submit at any Auction must contain a Purchase Price in cash, cash equivalents, or such other consideration that the Debtors, in their business judgment, deem equivalent and that exceeds the then-existing highest Bid by at least the amount of the Minimum Overbid. The Debtors further retain the right to modify the bid increment requirements at the Auction following consultation with the Consultation Parties.

Summary of Bidding Procedures	
	Successful Bidder. The Auction (if any) shall continue until the Debtors select such Qualifying Bid that is the highest or best Qualifying Bid at the Auction (if any), taking into account any factors the Debtors reasonably deem relevant to the value and certainty of the Qualifying Bid to the Debtors' estates (such Qualifying Bid, the "**Successful Bid**," and the Bidder submitting such Successful Bid, the "**Successful Bidder**") as the winner of the Auction (if any). In making this decision, the Debtors shall consider, in consultation with the Consultation Parties, the amount of the purchase price, the assumption of liabilities, the likelihood of the bidder's ability to close the proposed transaction and the timing thereof, the number, type and nature of any changes to the Form APA or the applicable Alternative APA, as applicable, requested by each bidder, and the net benefit to the Debtors' estates. The Auction (if any) shall close when the Successful Bidder submits fully executed transaction documents memorializing the terms of the Successful Bid.
	Back-Up Bidder. The Qualifying Bidder with the next highest or otherwise next best Bid at the Auction (if any), as determined by the Debtors, will be designated as the Back-Up Bidder. The identity of the Back-Up Bidder and the amount and material terms of the Back-Up Bid shall be announced by the Debtors at the conclusion of the Auction (if any) at the same time the Debtors announce the Successful Bid.
	Notice. On September 16, 2025, the Debtors shall file with the Court a notice identifying the Successful Bidder and the Back-Up Bidder.
Reservation of Rights of the Debtors; Modification of Bidding and Auction Procedures	The Debtors reserve the right as they may reasonably determine in their sole discretion to be in the best interest of the Debtors' estates to: (i) determine which Qualifying Bid at the Auction (if any) is the highest or best proposal; (ii) reject any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (iii) waive terms and conditions set forth herein with respect to all potential bidders and Qualifying Bidders; (iv) impose additional terms and conditions at the Auction (if any) with respect to all Qualifying Bidders; (v) extend the deadlines set forth herein; (vi) continue or cancel the Auction (if any) in open court without further notice; and (vii) modify the Bidding Procedures, if necessary, and implement additional procedural rules that the Debtors determine, in their business judgment, will better promote the goals of the bidding process and discharge their fiduciary duties and are not inconsistent with any Court order.

21. The Debtors submit that the timeline set forth in the Bidding Procedures, and the Bidding Procedures themselves, are reasonable and necessary under the circumstances of these chapter 11 cases. Such timeline provides approximately six (6) weeks between the filing of this

motion and the Bid Deadline, which will allow parties in interest sufficient time to diligence the opportunity presented here, and to formulate bids for the NOLA Properties. The Bidding Procedures were designed with the objective of generating interest in, and driving higher and better value for, the NOLA Properties while allowing the Debtors to close the Sale Transaction(s) in a timely and efficient manner.

22. To the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender will be deemed to be a Qualifying Bidder, and the NOLA DIP Lender Bid will be deemed to be a Qualifying Bid. The NOLA DIP Lender may credit bid pursuant to section 363(k) of the Bankruptcy Code, and in that event, is not required to make a deposit with the Debtors. In such a circumstance, the NOLA DIP Lender will no longer be deemed a Consultation Party.

23. Nothing in the Bidding Procedures will impose any obligation on a Debtor (including the board of directors, board of managers, or similar governing body of a Debtor, including the Independent Fiduciary), after consulting with counsel, to take any action or to refrain from taking any action, with respect to the Bidding Procedures or otherwise related to any potential transaction, to the extent taking or failing to take such action is required to comply or would be inconsistent with applicable law or the Debtors' fiduciary obligations, if any, under applicable law. Therefore, the Bidding Procedures do not hinder the Debtors' ability to consider all Qualifying Bid proposals and preserve the Debtors' right to modify the Bidding Procedures as necessary or appropriate to maximize value for their estates.

VI. Notice Procedures for the Sale, Bidding Procedures, Auction, and Sale or Confirmation and Sale Hearing

24. As soon as practicable after entry of the Bidding Procedures Order, the Debtors will cause the Sale Notice, substantially in the form attached to the Bidding Procedures Order as Exhibit

2, to be served on (a) all parties listed on the notice block of this motion and (b) any parties that have expressed written interest in pursuing a potential transaction in connection with the marketing and bidding process. The Sale Notice is reasonably calculated to provide all interested parties with timely and proper notice of the Bidding Procedures, Auction (if any), and Sale Hearing or Confirmation and Sale Hearing, as applicable. As soon as practicable following the entry of the Bidding Procedures Order, the Debtors shall cause the Sale Notice to be published once in *The New Orleans Advocate* or similar publication in the prudent exercise of the Debtors' business judgment. In addition, the Debtors will post the Sale Notice on the Debtors' restructuring website: https://www.veritaglobal.net/cbrm.

25. Following the Auction (if any), on September 16, 2025, the Debtors will promptly file with the Court a notice (the "**Notice of Successful Bidder**") that will identify, among other things, the Successful Bidder and Back-Up Bidder. The Notice of Successful Bidder will also indicate whether the Sale Transaction will be implemented under section 363 or pursuant to a chapter 11 plan.

VII. The Assumption and Assignment Procedures and Related Notice

26. The Debtors are also seeking approval of certain procedures to facilitate the fair and orderly assumption and assignment of Executory Contracts and Unexpired Leases in connection with the Sale Transaction(s) (the "**Assumption and Assignment Procedures**") and the Assumption Notice, substantially in the form attached to the Bidding Procedures Order as Exhibit 3. Because the Bidding Procedures Order sets forth the Assumption and Assignment Procedures in detail, they are not restated herein. Generally, however, the Assumption and Assignment Procedures (a) outline the process by which the Debtors may serve notice to certain Executory Contract and Unexpired Lease counterparties regarding the proposed assumption and assignment and related cure amounts, informing such parties of their right and the procedures to

object thereto, and (b) establish objection and other relevant deadlines and the manner for resolving disputes relating to the assumption and assignment of the Executory Contracts and Unexpired Leases to the extent necessary.

Basis for Relief

I. The Court Should Approve the Sale Timeline Because It Is in the Best Interests of the Debtors' Estates and Is Reasonable in Time and Scope.

27. The Debtors seek entry of the Bidding Procedures Order for purposes of setting the Sale Timeline and providing parties with as much notice and clarity as possible. The proposed Sale Timeline contemplates an efficient sale process, and the Debtors want to ensure that all interested parties, and any potential bidders, understand the timeline to participate in the sale process and submit Qualifying Bids.

28. The Debtors further submit that the Sale Timeline is appropriate. The Debtors and their advisors have evaluated a number of qualitative and quantitative factors in designing a process that they believe will maximize the value of the NOLA Properties and result in a successful restructuring of their estates. The Debtors and their advisors have negotiated a timeline that balances the need to provide adequate notice to parties in interest, including to sufficiently market the NOLA Properties in the context of a postpetition sale process, with the need to quickly and efficiently consummate the Sale Transaction. The Sale Timeline is a product of good-faith, arm's-length negotiations and reflects the best option for maximizing the value of the NOLA Properties under the circumstances of these chapter 11 cases.

29. The Debtors believe that the Sale Timeline is reasonable in time and scope and affords parties with sufficient time to gather information necessary to formulate a competitive, value-maximizing bid. Accordingly, the Debtors believe that the Sale Timeline is in the best interests of the Debtors' estates, will assist in establishing whether and to what extent a market

exists for the NOLA Properties, and provides interested parties with sufficient opportunity to participate in any sale transaction(s), and ultimately, will result in the highest or otherwise best bid for the NOLA Properties under the circumstances.

30. Access to the NOLA DIP Facility[9] is critical to the Debtors' ability to operate their businesses through the completion of the Sale Transaction and during the pendency of these chapter 11 cases. Failure to adhere to the milestones included in the NOLA DIP Facility, which are reflected in the Sale Timeline, could jeopardize the Debtors' available borrowing under the NOLA DIP Facility and, in turn, compromise the Debtors' ability to effectuate the proposed Sale Transaction. Given the anticipated cost of administering these chapter 11 cases, the Debtors cannot afford any delay in monetizing the NOLA Properties. With this in mind, the proposed Sale Timeline provides the Debtors with the ability to maximize value while minimizing administrative expenses.

31. In view of the foregoing, the Debtors request that the Court enter the Bidding Procedures Order, substantially in the form attached hereto as **Exhibit A**, approving the Sale Timeline.

II. The Bid Protections Have a Sound Business Purpose and Should Be Approved.

32. The Debtors seek authority, after notice as set forth in the proposed Bidding Procedures Order, to offer customary bid protections to Stalking Horse Bidder(s), if any, consisting of (i) the Break-Up Fee in an aggregate amount not to exceed three (3) percent of the Purchase Price as a Stalking Horse Bidder and/or (ii) the Expense Reimbursement from the Debtors of reasonable, documented out of pocket fees, costs and expenses of the Stalking Horse Bidder

[9] As used herein, the "NOLA DIP Facility" has the meaning ascribed to such term in the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

incurred in connection with the Stalking Horse Bid up to an amount as agreed by the Debtors and the Stalking Horse Bidder. The use of a stalking horse in a public auction process for the sale of a debtor's assets is a customary practice in chapter 11 cases, as the use of a stalking horse bid is, in many circumstances, the best way to maximize value in an auction process by "establish[ing] a framework for competitive bidding and facilitat[ing] a realization of that value." *Off. Comm. of Unsecured Creditors v. Interforum Holding LLC*, No. 11-CV-219, 2011 WL 2671254, No. 11-219, *1 (E.D. Wis. July 7, 2011).

33. Bid protections are a normal and, in many cases, necessary components of sales conducted under the Bankruptcy Code:

> Break-up fees are important tools to encourage bidding and to maximize the value of the debtor's assets .... In fact, because the ... corporation ha(s) a duty to encourage bidding, break-up fees can be *necessary* to discharge [such] duties to maximize values.

Integrated Res., Inc.,, 147 B.R. at 659-60 (emphasis in original). Specifically, "breakup fees and other strategies may be legitimately necessary to convince a 'white knight' bidder to enter the bidding by providing some form of compensation for the risks it is undertaking." *In re 995 Fifth Ave., Assocs., L.P.*, 96 B.R. 24, 28 (Bankr. S.D.N.Y. 1989) (quotations omitted); *See also Integrated Res., Inc.*, 147 B.R. at 660-61 (break-up fees can prompt bidders to commence negotiations and "ensure that a bidder does not retract its bid"); *In re Hupp Indus., Inc.*, 140 B.R. 191, 194 (Bankr. N.D. Ohio 1992) ("without such fees, bidders would be reluctant to make an initial bid for fear that their first bid will be shopped around for a higher bid from another bidder who would capitalize on the initial bidder's . . . due diligence").

34. As a consequence, courts in this jurisdiction routinely approve such bidding protections in connection with similar transactions. *See Calpine Corp. v. O'Brien Envtl. Energy, Inc. (In re O'Brien Envtl. Energy, Inc.),* 181 F.3d 527 (3d Cir. 1999) ("In other words, the

allowability of break-up fees, like that of other administrative expenses, depends upon the requesting party's ability to show that the fees were actually necessary to preserve the value of the estate."); *In re Reliant Energy Channelview LP*, 594 F.3d 200, 206-07 (3d Cir. 2010) (holding that a fee could preserve the value of an estate by assuring that a bidder adhered to its bid rather than abandoning its attempt to purchase in the event that the bankruptcy court required an auction for the sale of the relevant asset); *In re Women First Healthcare, Inc.*, 332 B.R. 115, 121 (Bankr. D. Del. 2005) ("The Third Circuit has expressly recognized as an administrative claim a stalking-horse bidder's claim for a break-up fee and expense reimbursement if granting such a claim provides a benefit to the estate . . . nor does the benefit to the estate have to be substantial . . . .").

35. In *Calpine Corp. v. O'Brien Envtl. Energy, Inc. (In re O'Brien Envtl. Energy, Inc.),* 181 F.3d 527 (3d Cir. 1999), the Third Circuit held that although bid protections are measured against a business judgment standard in non-bankruptcy transactions, the administrative expense provisions of Bankruptcy Code section 503(b) apply to bid protections in bankruptcy cases. Accordingly, to be approved, bid protections must provide postpetition benefit to the Debtor's estate. *See id.* at 533; *see also In re Reliant Energy Channelview LP*, 594 F.3d 200, 206-07 (3d Cir. 2010) (breakup fee must be necessary to preserve the value of the estate).

36. The *O'Brien* court identified at least two instances in which bid protections may provide benefit to the estate. First, benefit may be found if "assurance of a break-up fee promoted more competitive bidding, such as by inducing a bid that otherwise would not have been made and without which bidding would have been limited." *Id.* at 537. Second, when the availability of bid protections induce a bidder to research the value of the debtor and submit a bid that serves as a minimum or floor bid on which other bidders can rely, "the bidder may have provided a benefit to

the estate by increasing the likelihood that the price at which the debtor is sold will reflect its true worth." *Id.*

37. The Debtors propose to pay the Bid Protections only in the event they determine, after good faith, arm's-length negotiations that designating a Stalking Horse Bidder would be necessary and beneficial for their estates and after notice and an opportunity to object to such Bid Protections. Courts in this district have routinely approved break-up fees and/or expense reimbursements offered to stalking horse bidders. *See, e.g., In re Invitae Corporation,* No. 24-11362 (MBK) (Bankr. D. N.J. Feb. 13, 2024) (approving bidding procedures and bidding protections including a break-up fee and expense reimbursement payable to the stalking horse bidder); *In re Directbuy Home Improvement, Inc.*, No. 23-19159 (SLM) (Bankr. D.N.J. Nov. 9, 2023) (same); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (same); *In re Cyxtera Technologies, Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 25, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. Apr. 19, 2023) (same).

38. Without the Bid Protections, a Potential Bidder may elect not to serve as a Stalking Horse Bidder to the detriment of the Debtors' estates. The Bidding Procedures do not require the payment of the Bid Protections. Rather, the Debtors have the option of paying or otherwise incurring such obligations in the event that offering such Bid Protections is necessary to foster a competitive bidding process that will maximize the value of the Debtors' estates. In that instance, the value created for the Debtors' estates will likely greatly outweigh the cost of any Bid Protections. In any case, granting the Debtors authority to offer the Bid Protections sends a strong signal to the market that the Debtors are serious about running a competitive sale process to generate the best result for the Debtors and their estates.

39. The Bid Protections shall only include (i) the Break-Up Fee in an aggregate amount not to exceed three (3) percent of the Purchase Price as a Stalking Horse Bidder and/or (ii) the Expense Reimbursement from the Debtors for reasonable, documented out of pocket fees, costs and expenses of the Stalking Horse Bidder incurred in connection with the Stalking Horse Bid up to an amount as agreed by the Debtors and the Stalking Horse Bidder. Such protections are well within market for transactions of this type, and which have been routinely approved by courts in this district. *See, e.g., In re Directbuy Home Improvement, Inc.*, No. 23-19159 (SLM) (Bankr. D.N.J. Nov. 9, 2023) (approving a break-up fee of up to three percent of the proposed purchase price); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 18, 2023) (approving break-up fees and expense reimbursements in an aggregate amount not to exceed (a) three and a half (3½) percent of the proposed purchase price with respect to a specific sale transaction and (b) three (3) percent of the proposed purchase price with respect to a retail sale transaction); *In re Cyxtera Technologies, Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 29, 2023) (approving a break-up fee of up to three (3) percent of the proposed purchase price); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 25, 2023) (approving a break-up fee and expense reimbursement in an aggregate amount not to exceed three (3) percent of the proposed purchase price); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. Apr. 19, 2023) (approving a break-up fee of up to three (3) percent of the proposed purchase price).

40. Accordingly, for the reasons set forth above, the proposed Bid Protections are a sound exercise of the Debtors' business judgment and is in the best interest of the Debtors, their estates, and all stakeholders. Accordingly, the Court should approve the Bid Protections.

III. Implementing the Bidding Procedures Is an Appropriate Exercise of the Debtors' Business Judgment and in the Best Interests of the Estates.

41. Courts uniformly recognize that procedures intended to enhance competitive bidding are consistent with the goal of maximizing the value received by the estate and, therefore, are appropriate in the context of bankruptcy transactions. *See Integrated Res., Inc.*, 147 B.R. at 659 (bidding procedures "are important tools to encourage bidding and to maximize the value of the debtor's assets"); *see also In re Fin. News Network, Inc.*, 126 B.R. 152, 156 (Bankr. S.D.N.Y. 1991) ("court-imposed rules for the disposition of assets . . . [should] provide an adequate basis for comparison of offers, and [should] provide for a fair and efficient resolution of bankrupt estates"). Where there is a court-approved auction process, the assets are presumed to sell for a full and fair price because the best way to determine value is exposure to the market. *See Bank of Am. Nat'l Trust & Sav. Ass'n. v. 203 N. LaSalle St. P'ship*, 526 U.S. 434, 457 (1999); s*ee also In re Trans World Airlines, Inc.*, No. 01-00056, 2001 WL 1820326, at *4 (Bankr. D. Del. 2001) (while a "sale transaction does not require an auction procedure," "the auction procedure has developed over the years as an effective means for producing an arm's length fair value transaction.").

42. Here, the Bidding Procedures will promote active bidding from interested parties and will elicit the highest or otherwise best proposals available on the market. In particular, the Bidding Procedures contemplate an open auction process and provide potential bidding parties with sufficient time to perform due diligence and acquire the information necessary to submit a timely and well-informed bid. The Debtors fully expect that, by testing the marketplace, they will be able to select a potential transaction that is value-maximizing and in the best interests of the Debtors' stakeholders. The proposed Bidding Procedures are therefore appropriate under the relevant standards governing auction proceedings and bidding incentives in bankruptcy

proceedings and are consistent with other procedures previously approved by this District. *See, e.g., In re New Rite Aid, LLC*, Case No. 25-14861 (MBK) (Bankr. D.N.J. June 11, 2025) [Docket No. 804]; *In re Careismatic Brands, LLC*, Case No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 29, 2024) [Docket No. 339]; *In re DirectBuy Home Improvement, Inc.*, Case No. 23-19159 (SLM) (Bankr. D.N.J. Nov. 9, 2023) [Docket No. 187]; *In re Bed Bath & Beyond Inc.*, Case No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 25, 2023) [Docket No. 92]; *In re David's Bridal, LLC*, Case No. 23-13131 (CMG) (Bankr. D.N.J. Apr. 19, 2023) [Docket No. 72]; *In re BlockFi Inc.*, Case No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 30, 2023) [Docket No. 441].

IV. The Form and Manner of the Sale Notice Should Be Approved.

43. Pursuant to Bankruptcy Rule 2002(a), the Debtors are required to provide creditors with twenty-one (21) days' notice of a hearing where the Debtors will seek to use, lease, or sell property of the estate outside the ordinary course of business. Bankruptcy Rule 2002(c) requires any such notice to include the time and place of the auction and the hearing and the deadline for filing any objections to the relief requested therein. Notice of this Motion and the related hearing to consider entry of the Bidding Procedures Order, coupled with service of the Sale Notice, as provided for herein, is reasonably calculated to provide all interested parties with timely and proper notice of a potential transaction, including the date, time, and place of the Auction (if one is held) and the Bidding Procedures and the dates and deadlines related thereto. Accordingly, the Debtors request that this Court approve the form and manner of the Sale Notice.

V. The Proposed Notices are Appropriate Under Bankruptcy Rule 2002.

44. The notices contemplated by the Bidding Procedures give notice of the proposed marketing and bidding process, including a disclosure of the time, place, and methodology of the Auction (if any), the terms and conditions for being a Qualifying Bidder, the necessary terms to

be included in any potential transaction, and the deadline for filing any objections to the bidding process or any part thereof. The Debtors submit that the notice procedures comply with Bankruptcy Rule 2002 and include information regarding the Bidding Procedures necessary to enable interested bidders to participate in the Auction (if any) and constitute good and adequate notice of the Bidding Procedures and the other components of the marketing and bidding process. Therefore, the Debtors respectfully request that this Court approve the proposed notice procedures.

VI. The Assumption and Assignment Procedures Are Appropriate and Should Be Approved.

45. As set forth above, the Sale Transaction contemplates the assumption and assignment of Executory Contracts and Unexpired Leases to the Successful Bidder. In connection with this process, the Debtors believe it is necessary to establish the Assumption and Assignment procedures by which: (a) the Debtors and counterparties to the Executory Contracts or Unexpired Leases (the "**Contract Counterparties**") can reconcile cure obligations, if any, in accordance with section 365 of the Bankruptcy Code; and (b) such Contract Counterparties can object to the assumption and assignment of the Executory Contracts and Unexpired Leases and/or related cure payments. As set forth in the Bidding Procedures Order, the Debtors also request that any Contract Counterparty that fails to object to the proposed assumption and assignment of any Executory Contract or Unexpired Lease be deemed to consent to the assumption and assignment of the applicable Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code, along with the cure payments identified in the Assumption Notice. *See, e.g.*, *In re Boy Scouts of Am.*, 642 B.R. 504, 569 (Bankr. D. Del. 2022) ("The lack of objection of a [creditor] is also consensual for purposes of § 363 and, again, permissible under § 363(f)(2)."); *In re Christ Hosp.*, No. CIV.A. 14-472 ES, 2014 WL 4613316, at *14 (D.N.J. Sept. 12, 2014) (same); *In re Congoleum Corp.*, No. 03-51524, 2007 WL 1428477, at * 1 (Bankr. D.N.J. May 11, 2007) (same); *Hargrave*

v. Township of Pemberton (In re Tabone, Inc.), 175 B.R. 855, 858 (Bankr. D.N.J. 1994) (same); *In re Elliot*, 94 B.R. 343, 345 (E.D. Pa. 1988) (same).

46. The Debtors believe that the Assumption and Assignment Procedures are fair and reasonable, provide sufficient notice to parties to the Executory Contracts and Unexpired Leases, and provide certainty to all parties in interest regarding their obligations and rights in respect thereof. Accordingly, the Debtors request the Court approve the Assumption and Assignment Procedures set forth in the Bidding Procedures Order.

VII. The Assumption and Assignment of the Executory Contracts and Unexpired Leases Should be Approved.

a. The Assumption and Assignment of the Executory Contracts and Unexpired Leases Reflects the Debtors' Business Judgment.

47. Section 365 of the Bankruptcy Code authorizes a debtor to assume and/or assign its executory contracts and unexpired leases, subject to the approval of the court, provided that the defaults under such contracts and leases are cured and adequate assurance of future performance is provided. The Debtors' decision to assume or reject an executory contract or unexpired lease must only satisfy the "business judgment rule" and will not be subject to review unless such decision is clearly an unreasonable exercise of such judgment. *See, e.g., Grp. of Inst'l Invrs. v. Chicago, Milwaukee, St. Paul & Pacific Ry. Co.*, 318 U.S. 523 (1943) (applying Bankruptcy Act section 77(b), predecessor to section 365 of the Bankruptcy Code, and rejecting test of whether executory contract was burdensome in favor of whether rejection is within debtor's business judgment); *Sharon Steel Corp. v. Nat'l Fuel Gas Distrib. Corp.*, 872 F.2d 36, 40 (3d Cir. 1989) (describing deference to a debtor's business judgment as "breathing space afforded [to] the debtor to consider whether to reject or assume executory contracts under the Code"); *In re S.A. Holding Co., LLC*, 357 B.R. 51, 56 (Bankr. D.N.J. 2006) (applying the business judgment test in determining whether to approve a contract rejection); *In re Cent. Jersey Airport Servs., LLC*, 282

B.R. 176, 183 (Bankr. D.N.J. 2002) ("Although the [Bankruptcy Code] does not provide the standard to be applied in determining the propriety of the [debtor's] decision [to assume or reject a contract], most Circuits, including the Third Circuit have adopted the business judgment test.").

48. Here, the Court should approve the decision to assume and assign the Assumed Contracts in connection with the Sale Transaction as a sound exercise of the Debtors' business judgment. The Assumed Contracts are necessary to operate the NOLA Properties and, as such, they are essential to inducing the best offer for the NOLA Properties. Finally, the Assumed Contracts will be assumed and assigned through the process approved by the Court pursuant to the Bidding Procedures Order and, thus, will be reviewed by key constituents in these chapter 11 cases. Accordingly, the Debtors submit that the assumption and assignment of the Assumed Contracts by way of the Assumption and Assignment Procedures should be approved as an exercise of their business judgment.

b. The Defaults Under the Assumed Contracts Will Be Cured Through the Sale.

49. Upon finding that a debtor has exercised its business judgment in determining that assuming an executory contract or unexpired lease is in the best interest of its estate, courts must then evaluate whether the assumption meets the requirements of section 365(b) of the Bankruptcy Code, specifically that a debtor (a) cure, or provide adequate assurance of promptly curing, prepetition defaults in the executory contract, (b) compensate parties for pecuniary losses arising therefrom, and (c) provide adequate assurance of future performance thereunder. *Carlisle Homes, Inc. v. Azzari (In re Carlisle Homes, Inc.)*, 103 B.R. 524, 538 (Bankr. D.N.J. 1988). This section "attempts to strike a balance between two sometimes competing interests, the right of the contracting non-debtor to get the performance it bargained for and the right of the debtor's creditors to get the benefit of the debtor's bargain." *Id.* (quoting *In re Bon Ton Restaurant & Pastry*

Shop, Inc., 53 B.R. 789, 803 (Bankr. N.D. Ill. 1985)). Here, the statutory requirements of section 365(b)(1)(A) of the Bankruptcy Code will be satisfied because the Stalking Horse Agreement, if any, or any alternative agreement with the Successful Bidder will require that the Stalking Horse Bidder or, to the extent the Stalking Horse Bidder is not the Successful Bidder, the Successful Bidder, to cure all defaults associated with, or that are required to properly assume, any Assumed Contracts.

50. Because the Assumption and Assignment Procedures (once approved) provide a clear process by which to resolve disputes over cure payments or other defaults, if defaults exist that must be cured, such cure will be achieved fairly, efficiently, and properly, consistent with the Bankruptcy Code and with due respect to the rights of Contract Counterparties.

c. Contract Counterparties Will Be Adequately Assured of Future Performance.

51. Similarly, the third requirement of section 365(b) of the Bankruptcy Code—adequate assurance of future performance—is also satisfied given the facts and circumstances present here. "The phrase 'adequate assurance of future performance,' adopted from section 2-609(1) of the Uniform Commercial Code, is to be given a practical, pragmatic construction based upon the facts and circumstances of each case. Although no single solution will satisfy every case, the required assurance will fall considerably short of an absolute guarantee of performance." *Carlisle Homes*, 103 B.R. at 538 (internal citations omitted). Among other things, adequate assurance may be given by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. *See In re Filene's Basement*, 2014 WL 1713416, at *12 (Bankr. D. Del. 2014) (holding that a contract could be assigned because the assignee had the financial ability to perform the contract obligations going forward and would not fail to perform the contract's obligations at risk of losing a significant investment); *In re Bygaph,*

Inc., 56 B.R. 596, 605−06 (Bankr. S.D.N.Y. 1986) (holding that adequate assurance of future performance is present where a prospective assignee has the financial resources and has expressed a willingness to devote sufficient funding to a business to give it a strong likelihood of succeeding).

52. At the Sale Hearing or Confirmation and Sale Hearing, as applicable, the Debtors will demonstrate that the requirements for assumption and assignment of the Assumed Contracts to the Successful Bidder are satisfied. As required by the Bidding Procedures, the Debtors will evaluate the financial wherewithal of potential bidders before designating such party a Qualifying Bidder and will demonstrate such financial wherewithal, willingness, and ability to perform under any contracts to be assumed and assigned to a Successful Bidder. Further, the Assumption and Assignment Procedures provide the Court and other interested parties ample opportunity to evaluate and, if necessary, challenge the ability of the Successful Bidder to provide adequate assurance of future performance and object to the assumption of the contracts or proposed cure payments. Thus, the Court should authorize the Debtors to assume and assign the Assumed Contracts to the Successful Bidder pursuant to the Assumption and Assignment Procedures.

VIII. To the Extent Applicable, the Court Should Approve the Sale at the Sale Hearing.

53. Section 363(b) of the Bankruptcy Code provides that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1).

54. To the extent the Debtors propose a standalone sale under section 363 of the Bankruptcy Code, the Asset Sale is a sale of the NOLA Properties outside of the ordinary course. Although section 363(b) does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, courts have required that such use, sale or lease be based upon the sound business judgment of the debtor. *See, e.g.*, *Myers v. Martin*

(In re Martin), 91 F.3d 389, 395 (3d Cir. 1996) (internal citation omitted); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070-71 (2d Cir. 1983); *In re Abbotts Dairies of Pennsylvania, Inc.*, 788 F.2d 143, 147-48 (3d Cir. 1986) (implicitly adopting the "sound business judgment" test of *In re Lionel Corp.*); *In re Delaware & Hudson Ry. Co.*, 124 B.R. 169, 175-76 (D. Del. 1991) (holding that the Third Circuit adopted the "sound business judgment" test in *Abbotts Dairies*); *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (same).

55. The demonstration of a valid business justification by the debtor leads to a strong presumption "that in making [the] business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)).

56. The Bidding Procedures provide for a public Auction that will foster a competitive process and ensure the Debtors receive the highest and best bid for the NOLA Properties. The sale of one or more of the NOLA Properties to a Stalking Horse Bidder, if any, or Successful Bidder is in the Debtors' best interests and should be approved pending the Sale Hearing, as applicable.

a. The Sale Is an Exercise of Sound Business Judgment.

57. The Debtors have sound business justifications for selling the NOLA Properties through a competitive bidding process pursuant to the Bidding Procedures. Indeed, if an agreement to purchase the NOLA Properties is not approved, the Debtors sustain substantial risk of not selling the NOLA Properties, which would result in a significant destruction of value for all of the Debtors' stakeholders. *See In re Terrace Gardens Park P'ship*, 96 B.R. 707, 715 (Bankr.

W.D. Tex. 1989) ("A court in evaluating a proposed sale free and clear of liens must balance the need for flexibility with the competing concern of the affected creditors for adequate protection."). These benefits provide a compelling business justification for an asset sale.

b. Adequate and Reasonable Notice of the Sale Will Be Provided.

58. As discussed above, the Debtors will provide adequate and reasonable notice of the sale to interested parties. The Sale Notice complies with Bankruptcy Rule 2002, providing at least 21 days' notice of the date, time, and location of the Auction, Sale Hearing, and Confirmation and Sale Hearing. Additionally, the Sale Notice informs interested parties of relevant information for the sale and the applicable objection deadlines.

c. The Court Should Approve the Proposed Sale of the NOLA Properties Free and Clear of Liens, Claims, Interests, and Encumbrances under Bankruptcy Code Section 363(f).

59. Section 363(f) of the Bankruptcy Code authorizes a debtor to sell assets free and clear of all liens, claims, interests and encumbrances provided that one of the following conditions is met:

(a) applicable non-bankruptcy law permits sale of such property free and clear of such interests;

(b) such entity consents;

(c) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;

(d) such interest is in bona fide dispute; or

(e) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f). This provision is supplemented by section 105(a) of the Bankruptcy Code, which provides that "[t]he Court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]." 11 U.S.C. § 105(a).

60. Because section 363(f) of the Bankruptcy Code is drafted in the disjunctive, satisfaction of any one of its five requirements will suffice to permit the sale of the NOLA Properties free and clear of any interests. The Debtors anticipate satisfying one or more of the conditions under section 363(f) and believe that they will be able to demonstrate such satisfaction at the Sale Hearing.

61. To the extent that the Court finds that any Sale Transaction satisfies section 363(f), the Debtors request that the Court also hold that such Sale Transaction is free and clear of successor liability relating to the Debtors' businesses. The purpose of a free and clear sale under section 363(f) would be frustrated if claimants could thereafter assert claims arising from the Debtors' pre-sale conduct against the eventual purchaser. The absence of such assurance may chill bidding or result in reduced bids.

d. The Successful Bidder Should Be Entitled to the Protections of Section 363(m) of the Bankruptcy Code.

62. While the Bankruptcy Code does not define good faith, courts have found that a good faith purchaser is one who purchases assets for value, in good faith, and without notice of adverse claims. Particularly, in a bankruptcy sale, to constitute lack of good faith, a party's conduct in connection with the sale must usually amount to fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders. *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143, 147 (3d Cir. 1986).

63. The Bidding Procedures are designed to ensure that the terms of any Alternative APA and sale to Successful Bidder will constitute an arms'-length good faith transaction. If the Debtors seek to consummate a sale to the Successful Bidder pursuant to a bid obtained in accordance with the Bidding Procedures, such sale will have been negotiated at arm's length and/or through a fair and open auction process. To that end, the Debtors request that the Court find in the

Sale Order, if any, that the Successful Bidder is a good faith purchaser within the meaning of section 363(m). Providing the Successful Bidder with such protection will ensure that the Debtors receive the maximum price for the NOLA Properties and consummation of the sale will occur promptly.

Waiver of Memorandum of Law

64. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and this motion does not raise any novel issues of law.

No Prior Request

65. No prior request for the relief sought in this motion has been made to this or any other court.

Reservation of Rights

66. Nothing contained in this motion or any order granting the relief requested in this motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion except as otherwise set forth in the motion; (e) except as set forth herein, a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission

as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

Notice

67. The Debtors will provide notice of this Motion to the following parties and/or their respective counsel, as applicable: (a) the office of the United States Trustee for the District of New Jersey; (b) the NOLA DIP Lender; (c) the Kelly Hamilton DIP Lender; (d) Lynd Living; (e) the Ad Hoc Group; (f) the United States Attorney's Office for the District of New Jersey; (g) the Internal Revenue Service; (h) the attorneys general in the states where the Debtors conduct their business operations; (i) the U.S. Department of Housing and Urban Development; (j) the U.S. Department of Justice; and (k) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request that the Court enter the Bidding Procedures Order granting the relief requested in this motion and such other and further relief as the Court deems appropriate under the circumstances.

Dated: August 1, 2025

Respectfully submitted,

/s/ *Andrew Zatz*

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EXHIBIT 44

Exhibit A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
CBRM Realty Inc., *et al.*,[1]	)	Case No. 25-15343 (MBK)
Debtors.	)	(Jointly Administered)
	)	**Re. Docket No. ___**

ORDER (I) APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through twenty-three (23), is **ORDERED**.

[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), and RH New Orleans Holdings MM LLC (1951). 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.

Upon consideration of the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an order (this "**Bidding Procedures Order**") (i) approving (a) the bidding procedures, substantially in the form attached hereto as **Exhibit 1**, by which the Debtors will solicit and select the highest or otherwise best offer(s) for the sale of all or substantially all of the NOLA Properties, including the Sale Timeline and form and manner of notice thereof, (b) the process for selecting a Stalking Horse Bidder(s) and payment of the Bid Protections to the Stalking Horse Bidder(s), if any; (c) the procedures for the assumption and assignment of certain Executory Contracts and Unexpired Leases in connection with the Sale Transaction (each, an "**Assumed Contract**" and collectively, the "**Assumed Contracts**"), substantially in the form attached hereto as **Exhibit 3**, and approving the form and manner of notice thereof, and (d) the form and manner of notice of the Sale Notice, substantially in the form attached hereto as **Exhibit 2**; and (ii) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion, as applicable.

and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Sale Notice. The sale notice, substantially in the form attached hereto as **Exhibit 2** (the "**Sale Notice**"), is appropriate and reasonably calculated to provide all interested parties with timely and proper notice (i) of this Bidding Procedures Order, (ii) of the Bidding Procedures, (iii) of the Auction, (iv) of the Sale Transaction, (v) of the Sale Hearing or Confirmation and Sale Hearing, as applicable, (vi) of any and all objection deadlines related thereto, and (vii) that the Sale Transaction(s) shall be free and clear of liens, claims, interests, and other encumbrances, with all such liens, claims interests, and other encumbrances attaching with the same validity and priority to the proceeds of the Sale Transaction(s), and, in each case, no other or further notice is required of the foregoing. Such notice is sufficient to cause all interested parties, including all holders of liens, claims, interests, and other encumbrances, whether holders of such liens, claims, interests, or other encumbrances are known or unknown, to be on notice that the proposed Sale

[3] The findings, determinations, and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Transaction(s) shall be free and clear of such liens, claims, interests, or other encumbrances with respect to the Debtors, their assets, and their estates.

B. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures. The Bidding Procedures are: (i) fair, reasonable, and appropriate; and (ii) reasonably designed to maximize recovery with respect to the Sale Transaction(s). The Bidding Procedures were negotiated in good faith and at arm's length and are reasonably designed to promote a competitive and robust bidding process to generate substantial interest in, and better value for, the NOLA Properties.

C. Bid Protection. The Bid Protections are reasonable and appropriate under the circumstances and on the terms set forth in the Bidding Procedures, including in light of the time, cost, and resources expended by the Stalking Horse Bidder, if any, and the commitments that will be made by the Stalking Horse Bidder. The Bid Protections, if any, are an actual and necessary cost and expense of preserving the Debtors' assets within the meaning of section 503(b) of the Bankruptcy Code and shall be treated as an allowed superpriority administrative expense claim against the Debtors' estates pursuant to sections 105(a), 503(b) and 507(a)(2) of the Bankruptcy Code with priority over all other administrative expenses of the kind specified in section 503(b) of the Bankruptcy Code, provided that such superpriority administrative expense claim shall be junior to any obligations incurred under the NOLA DIP Facility, any superpriority claim granted under

the NOLA DIP Order[4] (whether as adequate protection or otherwise), and any claims senior to the obligations incurred pursuant to the NOLA DIP Order (including, for the avoidance of doubt, any "Carve Out" or similar provision granted pursuant to the NOLA DIP Order).

D. Auction. The Auction, if held, is necessary to determine which Qualified Bidder is willing to enter into a definitive agreement on terms and conditions most favorable to the Debtors and their estates.

E. Assumption and Assignment Procedures. The notice of the Debtors' potential assumption and assignment of the Assumed Contracts, substantially in the form attached hereto as **Exhibit 3** (the "**Assumption Notice**"), is reasonably calculated to provide counterparties to the Assumed Contracts with proper notice of the intended assumption and assignment of their Executory Contracts or Unexpired Leases, any Cure Payment and the Assumption and Assignment Procedures.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion and the relief requested therein is **GRANTED** and **APPROVED**, as set forth herein.

2. All objections that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby **DENIED** and **OVERRULED** on the merits with prejudice. All withdrawn objections are deemed withdrawn with prejudice.

3. The following Sale Timeline is hereby approved:

Event	Deadline
Entry of the Bidding Procedures Order	August 14, 2025
Assumption and Assignment Service Deadline	Seven (7) Days after entry of the Bidding Procedures Order (i.e., August 21, 2025)

[4] As used herein, the NOLA DIP Order refers to the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

Cure Objection Deadline	Fourteen (14) Days after service of the Assumption Notice[5]
Bid Deadline	September 11, 2025, at 4:00 p.m. (prevailing Eastern Time)
Deadline for Debtors to Designate Qualifying Bids	September 12, 2025
Auction Date (if any)	September 15, 2025, at 10:00 a.m. (prevailing Eastern Time)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	September 16, 2025
Deadline to Object to Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 19, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 22, 2025
Sale Hearing Under Section 363 of the Bankruptcy Code (if applicable)[6]	September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)
Deadline to Object to Confirmation and the Sale Pursuant to a Chapter 11 Plan (if applicable)	October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Confirmation	October 17, 2025
Confirmation and Sale Hearing (if applicable)	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)
Consummation of Sale Transaction	Within Fifteen (15) Days of Confirmation and Sale Hearing

4. Notwithstanding any of the foregoing, the Debtors, in consultation with the Consultation Parties, may extend the deadlines set forth in Bidding Procedures Order or the Bidding Procedures, with notice of such extension being filed with the Court.

[5] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

[6] To preserve the Debtors' flexibility, the Debtors request that the Court schedule two hearing dates: (i) a standalone Sale Hearing to approve any sale under section 363 of the Bankruptcy Code, and (ii) a combined Confirmation and Sale Hearing to approve the sale if the transaction is consummated pursuant to the chapter 11 plan.

5. To the extent applicable, no party may object to the right of the NOLA DIP Lender to credit bid any or all outstanding obligations under the NOLA DIP Facility (such a credit bid, the "**NOLA DIP Lender Bid**").

6. The Bidding Procedures attached hereto as **Exhibit 1** are hereby approved. The failure to specifically include or reference any particular provision of the Bidding Procedures in the Motion or this Bidding Procedures Order shall not diminish or otherwise impair the effectiveness of such procedures, it being this Court's intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Bidding Procedures Order. The Debtors are hereby authorized to conduct the Auction, if applicable, pursuant to the terms of the Bidding Procedures and this Bidding Procedures Order.

7. In addition to one or more Asset Sales, the Debtors are further authorized to solicit any other type of strategic transaction involving the NOLA Properties, including a sale transaction through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). Any party desiring to propose a Sale Transaction shall comply with this Bidding Procedures Order, including the Bidding Procedures.

8. Pursuant to the provisions in the Bidding Procedures, the Debtors shall have the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determine is business-sensitive or otherwise not appropriate for disclosure to any Potential Bidder. Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality, or similar provisions relating to any due diligence information, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders, provided that such Potential Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The

Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders in connection with the Bidding Procedures or the Sale Transaction(s), provided that the information was provided in accordance with this Bidding Procedures Order.

9. For all purposes under the Bidding Procedures, (a) to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender shall be considered a Qualifying Bidder and no longer a Consultation Party, and the NOLA DIP Lender Bid shall be considered a Qualifying Bid; and (b) in determining whether any potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the NOLA Properties.

10. Upon entry of this Bidding Procedures Order, the Debtors shall be authorized, but are not obligated or directed, in an exercise of their business judgment, to select one or more Stalking Horse Bidders with respect to some or all of the Debtors' NOLA Properties and enter into stalking horse agreements with such Stalking Horse Bidders.

11. In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two (2) business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "**Stalking Horse Notice**") and serve the Stalking Horse Notice on the Stalking Horse Bidder, the U.S. Trustee, the Consultation Parties, and any other party that has filed a notice of appearance in these chapter 11 cases. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking

Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the bid submitted by the Stalking Horse Bidder (such bid, the "**Stalking Horse Bid**") and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; (vi) specify the NOLA Properties to which the Stalking Horse Bid relates; and (vii) sets forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protections. If there are no objections to the Stalking Horse Notice within five (5) days of filing with the Court, (the "**Notice Period**"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, without the need for further hearing. If a party files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

12. Upon entry of the order approving the designation of a Stalking Horse Bidder and Stalking Horse Agreement, the Debtors are authorized to incur and pay the Bid Protections to each Stalking Horse Bidder in accordance with the terms of the Stalking Horse Agreement.

13. The NOLA DIP Lender shall be permitted to credit bid any or all outstanding obligations under the NOLA DIP Facility.

14. The Bidding Procedures shall apply to any Bidder, the Qualifying Bidders, the submission, receipt, and analysis of all Bids relating to the Sale Transaction(s), and the conduct of the Sale Transaction(s) and the Auction (if any). The Debtors and their professionals shall

direct and preside over the Auction (if any), and the Auction shall be transcribed and shall be conducted openly in person, virtually via telephone, and/or video conference.

15. The Debtors' decision to assume and assign the Assumed Contracts to the Successful Bidder is subject to this Court's approval and the closing of the Sale Transaction(s). Accordingly, absent this Court's approval and the closing of the Sale Transaction(s), the Assumed Contracts shall not be deemed assumed or assumed and assigned and shall in all respects be subject to further administration by the Debtors and their estates under the Bankruptcy Code in connection with these chapter 11 cases.

16. The procedures set forth below regarding the assumption and assignment of the Executory Contracts or Unexpired Leases proposed to be assumed by the Debtors pursuant to section 365(b) of the Bankruptcy Code and assigned to the Successful Bidder pursuant to section 365(f) of the Bankruptcy Code in connection with the Sale Transaction(s) (the "**Assumption and Assignment Procedures**") are hereby approved to the extent set forth herein.

17. These Assumption and Assignment Procedures shall govern the assumption and assignment of an Assumed Contract, subject to the payment of any amounts necessary to cure any defaults arising under any Assumed Contract (the "**Cure Payments**"):

a) Assumption Notice. Within seven business days following entry of this Bidding Procedures Order, the Debtors shall serve the Assumption Notice via first-class mail on all counterparties to all potential Assumed Contracts. The Assumption Notice shall inform each recipient of the timing and procedures relating to the potential

assumption and assignment of the Assumed Contracts upon Court approval of the Sale Transaction(s), and, to the extent applicable, (i) the Debtors' good-faith estimates of the Cure Payment (if any) required in connection with the Executory Contract or Unexpired Lease, as applicable, (ii) whether the potential Assumed Contract is then anticipated to be assumed and assigned; (iii) the deadline to object to the proposed Cure Payments; and (iv) the Sale Objection Deadline; provided, however, that service of an Assumption Notice does not constitute an admission that any contract is an executory contract or that the stated Cure Payment related to any Executory Contract or Unexpired Lease constitutes a claim against the Debtors. Further, the inclusion of an Executory Contract or Unexpired Lease, as applicable, on the Assumption Notice is not a guarantee that such Executory Contract or Unexpired Lease, as applicable, will or will not ultimately be assumed and assigned. For the avoidance of doubt, the identity of the Successful Bidder will be determined at a later date and following the Auction (if any), and the inclusion of any Executory Contract or Unexpired Lease in the Assumption Notice, any Supplemental Assumption Notice (as defined below), or any amendment thereto does not constitute a designation by the Successful Bidder of such Executory Contract or Unexpired Lease for assumption and assignment, and the Successful Bidder will not be deemed to assume or be responsible for any Cure Payment or other liability with respect to such Executory Contract or Unexpired Lease unless and until the Court enters an order approving the Sale Transaction(s), in which case any such assumption of liabilities shall be (i) only with respect to any Assumed Contracts and (ii) as of the closing date.

b) Cure Payments and Adequate Assurance of Future Performance. The payment of the applicable Cure Payments by the Successful Bidder shall (i) effect a cure of all defaults existing thereunder and (ii) compensate for any actual pecuniary loss to such counterparty resulting from such default.

c) Additions. The Debtors may also designate additional Executory Contracts or Unexpired Leases as agreements to be assumed by the Debtors and assigned to the Successful Bidder (the "**Additional Assumed Contracts**") until consummation of the Sale Transaction(s). Following the addition of an Additional Assumed Contract, the Debtors shall as soon as reasonably practicable thereafter serve an Assumption Notice on each of the counterparties to such Additional Assumed Contracts and their counsel of record, if any, indicating (i) that the Debtors intend to assume and assign the counterparty's Executory Contract or Unexpired Lease, as

applicable, to the Successful Bidder, and (ii) the corresponding Cure Payment.

d) Eliminations. The Debtors may remove any Executory Contract or Unexpired Lease, as applicable, to be assumed by the Debtors and assigned to the Successful Bidder (the "**Eliminated Agreements**") until consummation of the Sale Transaction(s). Following the removal of an Eliminated Agreement, the Debtors shall as soon as reasonably practicable thereafter serve a notice (a "**Removal Notice**") on each of the impacted counterparties and their counsel of record, if any, indicating that the Debtors no longer intend to assign the counterparty's contract or unexpired lease, as applicable, to the Successful Bidder in connection with the Sale Transaction(s). For the avoidance of doubt, the Successful Bidder will not assume any Cure Payment or other liability with respect to any Eliminated Agreement, notwithstanding such agreement's inclusion in the Assumption Notice or any Supplemental Assumption Notice.

e) Supplemental Contract Assumption Notice. Although the Debtors intend to make a good-faith effort to identify all Assumed Contracts that may be assumed and assigned in connection with the Sale Transaction(s), the Debtors may discover certain Executory Contracts or Unexpired Leases inadvertently omitted from the Assumed Contracts list or other Successful Bidder may identify other Executory Contract or Unexpired Lease that it desires to assume and assign in connection with the Sale Transaction(s). Accordingly, the Debtors reserve the right, but only as agreed by the Debtors and the Successful Bidder, at any time before the closing of the Sale Transaction(s) to (i) supplement the list of Assumed Contracts with previously omitted Executory Contracts or Unexpired Leases, (ii) remove Assumed Contracts from the list of Executory Contracts or Unexpired Leases ultimately selected as Assumed Contracts that the Successful Bidder proposes be assumed and assigned to it in connection with the Sale Transaction(s), or (iii) modify the previously stated Cure Payment associated with any Assumed Contract. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract assumption (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their

counsel of record, if any; provided that the Debtors may not add an Executory Contract or Unexpired Lease to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

f) Objections.[7] Objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is fourteen (14) days after service (or as reflected by the postmarked date) of the Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable, the "Cure Objection Deadline")**. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the (x) identity of the Successful Bidder or (y) adequate assurance of future performance of the Successful Bidder is the Sale Objection Deadline (as defined below).[8]

[7] Any objection that includes confidential, non-public Adequate Assurance Information (as defined herein) must be filed under seal unless disclosure of such confidential, non-public information is authorized by the Debtors and the applicable assignee(s). The unredacted versions of such objections shall be served upon the Debtors, the Consultation Party, and the U.S. Trustee; provided further that all rights of all parties in interest in these chapter 11 cases are reserved to oppose the filing under seal of any such information and to seek any other relief from this Court with respect to such matter.

[8] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

18. The Assumption Notice is: (a) reasonably calculated to (i) provide sufficient, effective notice to all counterparties and any other affected parties of the Debtors' intent to assume and assign to the Successful Bidder, some or all of the Assumed Contracts, and (ii) afford the counterparties the opportunity to exercise any rights affected by the Motion and the relief granted by this Bidding Procedures Order pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006; and (b) hereby approved.

19. Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or Supplemental Assumption Notice, or the Sale Transaction(s) is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction(s). Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested in the Motion, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to, the Successful Bidder, for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder, as applicable, with respect to such party's Assumed Contract or Additional Assumed Contract.

20. The Debtors shall have no liability or obligation with respect to defaults relating to the Assumed Contracts arising, accruing, or relating to the period from and after the effective date of assignment.

21. The Sale Notice, the Assumption Notice, any Supplemental Assumption Notice, the Bidding Procedures, the Auction, and the Sale Hearing or Confirmation and Sale Hearing, as applicable, and the objection periods associated with each of the foregoing are reasonably calculated to provide notice to any affected party and afford the affected party the opportunity to exercise any rights affected by the Motion as it relates to the Bidding Procedures, the Auction, the Sale Transaction(s), the Sale Hearing or Confirmation and Sale Hearing, as applicable, and the assumption and assignment to the Successful Bidder of the Assumed Contracts pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006, and such notice and objection periods are hereby approved.

22. The Sale Notice is approved. Within two (2) business days after entry of this Bidding Procedures Order, the Debtors shall serve the Sale Notice by regular mail on (a) the office of the United States Trustee for the District of New Jersey, (b) the Debtors Top 30 Unsecured Creditors, (c) the United States Attorney's Office for the District of New Jersey, (d) the Internal Revenue Service, (e) the Securities and Exchange Commission, (f) the attorneys general in the states where the Debtors conduct their business operations, (g) any parties that have expressed written interest in pursuing a potential transaction in connection with the marketing and bidding process, (h) any known counterparty to a potentially Assumed Contract, and (i) any other party that has requested notice pursuant to Rule 2002.

23. The Debtors shall post the Sale Notice, the Assumption Notice, any Supplemental Assumption Notice, and this Bidding Procedures Order on the website of the Debtors' claims

and noticing agent. Within two (2) business days following the entry of the Bidding Procedures Order, the Debtors shall submit the Sale Notice for publication once in *The New Orleans Advocate*, and any additional similar publication in the prudent exercise of the Debtors' business judgment. Publication of the Sale Notice as described in this Bidding Procedures Order conforms to the requirements of Bankruptcy Rules 2002(l) and 9008 and is reasonably calculated to provide notice to any affected party, including any potential Bidders, and afford the affected party the opportunity to exercise any rights affected by the Motion and the relief granted by this Bidding Procedures Order.

24. Any objections to the Sale Transaction (a "**Sale Objection**") must: (1) be in writing; (2) comply with the Bankruptcy Rules and the Local Rules; (3) set forth the specific basis for the Sale Objection; (4) be filed with the Court (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before September 19, 2025 at 4:00 p.m. (prevailing Eastern Time) or (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before September 29, 2025 at 4:00 p.m. (prevailing Eastern Time) (each such deadline, as applicable, the "**Sale Objection Deadline**"); (5) be served upon (a) counsel to the Debtors, (b) the Successful Bidder, (c) counsel for the Ad Hoc Group, and (d) the United States Trustee for the District of New Jersey (collectively, the "**Objection Notice Parties**"); and (6) proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules. If a Sale Objection is not filed and served on or before the Sale Objection Deadline in accordance with the foregoing requirements,

the objecting party may be barred from objecting to the Sale Transaction and being heard at the Sale Hearing or Confirmation and Sale Hearing, as applicable, and this Court may enter the Sale Order without further notice to such party.

25. As part of its bid, each potential Bidder must provide the Debtors information supporting the potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code (the "**Adequate Assurance Information**"), including (a) the potential Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to such potential Bidder; and (b) a contact person for the proposed assignee that the applicable counterparty may directly contact in connection with the adequate assurance of future performance. In the event that a potential Bidder is a newly formed acquisition entity, the financial and other information supporting the potential Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the potential Bidder's parent company or sponsor.

26. Any party in receipt of Adequate Assurance Information under this Bidding Procedures Order shall review the Adequate Assurance Information received on a confidential basis and shall not disclose the Adequate Assurance Information except as expressly provided in this Bidding Procedures Order and the Bidding Procedures. No party may use or disclose, except to representatives, attorneys, advisors and financing sources (collectively, "**Representatives**"), any confidential Adequate Assurance Information for any purpose other than: (a) evaluating whether adequate assurance of future performance as required under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code has been provided; and (b) in support of any objection (subject to the limitations on disclosure set forth herein) by

such party relating to adequate assurance of future performance. Any Representative receiving Adequate Assurance Information shall be notified and shall agree to be bound by the restrictions set forth in this Bidding Procedures Order.

27. The Auction, if needed, shall be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time), at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants (as defined below). Except as otherwise determined by the Debtors, only (i) the Debtors, (ii) any Qualifying Bidder, (iii) the U.S. Trustee, (iv) the NOLA DIP Lender, (v) the Ad Hoc Group, and (vi) any other creditor of the Debtors that delivers to Debtors' counsel a written request to attend the Auction (by email to barrett.lingle@whitecase.com) no later than 24 hours prior to the commencement of the Auction, in each case, along with their respective representatives and counsel, may attend the Auction (collectively, the "**Auction Participants**"); provided that the Debtors may, in their sole discretion, establish a reasonable limit on the number of advisors that may appear on behalf of each party. Only Qualifying Bidders will be entitled to make any bids at the Auction.

28. Following the Auction (if any), on September 16, 2025, the Debtors will file with the Court a notice (the "**Notice of Successful Bidder**") that will identify, among other things, the Successful Bidder and Back-Up Bidder.

29. The Sale Hearing shall be held in this Court on September 22, 2025, at 11:00 a.m. (prevailing Eastern Time), unless otherwise determined by this Court. The Sale Hearing may

be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

30. To the extent the Sale Transaction is approved pursuant to a chapter 11 plan, the Confirmation and Sale Hearing shall be held on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), unless otherwise determined by this Court. The Confirmation and Sale Hearing may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

31. All persons and entities that participate in the Auction or bid for the NOLA Properties during the sale process shall be deemed to have knowingly and voluntarily (i) consented to the core jurisdiction of the Court to enter any order related to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order; (ii) waived any right to a jury trial in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order; and (iii) consented to the entry of a final order or judgment in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the relevant parties.

32. Nothing in this Bidding Procedures Order or the Motion shall be deemed to or constitute the assumption or assignment of an Executory Contract or Unexpired Lease.

33. In the event that there is a conflict between this Bidding Procedures Order or the Bidding Procedures, on the one hand, and the Motion, on the other hand, this Bidding Procedures Order and the Bidding Procedures shall control and govern. If there is a conflict between this Bidding Procedures Order and the Bidding Procedures, this Bidding Procedures Order shall control and govern. If there is a conflict between this Bidding Procedures Order or the Bidding Procedures, on the one hand, and any notice served in connection with the Motion or this Bidding Procedures Order, on the other hand, this Bidding Procedures Order and the Bidding Procedures shall control and govern.

34. Prior to mailing the Assumption Notice, any Supplemental Assumption Notice, and the Sale Notice, the Debtors may fill in, or cause to be filled in, any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Bidding Procedures Order, and make such other, non-material changes as the Debtors deem necessary or appropriate.

35. This Bidding Procedures Order shall be effective immediately upon entry, and any stay of orders provided for in Bankruptcy Rules 6004(h) or 6006(d) or any other provision of the Bankruptcy Code, the Bankruptcy Rules or the Local Rules is expressly waived. The Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Bidding Procedures Order, and may, in its sole discretion and without

further delay, take any action and perform any act authorized or approved under this Bidding Procedures Order.

36. The requirements set forth in Local Rules 6004-1, 6004-2, and 90013-2 are hereby satisfied or waived.

37. The Debtors are authorized to take all steps necessary or appropriate to implement the relief granted in this Bidding Procedures Order.

38. Any relief granted to the Debtors pursuant to this Bidding Procedures Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

39. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Bidding Procedures Order, including any matter, claim or dispute arising from or relating to the Bidding Procedures, the Bid Protection, the Assumption and Assignment Procedures, and the implementation of this Bidding Procedures Order.

Exhibit 1

Bid Procedures

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

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In re:

CBRM REALTY INC., *et al.*

Debtors.[1]

Chapter 11

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

BIDDING PROCEDURES

[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), and RH New Orleans Holdings MM LLC (1951). 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.

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

On [●], 2025, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. [●]] (the "**Bidding Procedures and Stalking Horse Motion**").

Pursuant to the Bidding Procedures and Stalking Horse Motion, the Debtors are conducting a marketing process for the sale or disposition of one or more of the NOLA Properties (as defined herein) under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**").

On [●], 2025, the Court entered the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No [●]] (the "**Order**")[2].

ANY PARTY INTERESTED IN BIDDING ON THE NOLA PROPERTIES SHOULD CONTACT: (A) STEVE LANDGRABER (SLANDGRABER@ISLECAP.COM) OF ISLAND DUNDON LLC, THE INVESTMENT BANKER FOR THE DEBTORS; AND (B) GREGORY PESCE (GREGORY.PESCE@WHITECASE.COM) AND BARRETT LINGLE (BARRETT.LINGLE@WHITECASE.COM) OF WHITE & CASE LLP, COUNSEL FOR THE DEBTORS.

Summary of Key Dates Established by the Bidding Procedures

Event	Deadline
Entry of the Bidding Procedures Order	August 14, 2025
Assumption and Assignment Service Deadline	Seven (7) Days after entry of the Bidding Procedures Order (i.e., August 21, 2025)
Cure Objection Deadline	Fourteen (14) Days after service of the Assumption Notice[3]

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Order or the Plan, as applicable.

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

Bid Deadline	September 11, 2025, at 4:00 p.m. (prevailing Eastern Time)
Deadline for Debtors to Designate Qualifying Bids	September 12, 2025
Auction Date (if any)	September 15, 2025, at 10:00 a.m. (prevailing Eastern Time)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	September 16, 2025
Deadline to Object to Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 19, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 22, 2025
Sale Hearing Under Section 363 of the Bankruptcy Code (if applicable)[4]	September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)
Deadline to Object to Confirmation and the Sale Pursuant to a Chapter 11 Plan (if applicable)	October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Confirmation	October 17, 2025
Confirmation and Sale Hearing (if applicable)	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)
Consummation of Sale Transaction	Within Fifteen (15) Days of Confirmation and Sale Hearing

The Debtors may adjourn any of the key dates or deadlines herein without further order of the Court; provided that the Debtors shall promptly file a notice with the Court of any changes to the key dates or deadlines herein.

1. Consultation Parties

As appropriate throughout the sale process, the Debtors and their advisors will consult with counsel for the (i) Ad Hoc Group of Holders of Crown Capital Notes (the "**Ad Hoc Group**"), and (ii) DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC (collectively, the "**NOLA DIP Lender**," and together with the Ad Hoc Group, the "**Consultation Parties**," and each individually, a "**Consultation Party**").[5] Neither the Debtors nor their representatives shall be obligated to furnish any information of any kind relating to the NOLA Properties to any party that is not a Potential Bidder (defined below) or a Consultation Party.

Nothing herein or contemplated hereby constitutes or will be deemed to constitute or otherwise result in the consent or approval of any Consultation Party to the sale, sale order, or to any agreement or motion or other pleading related thereto, or the waiver or modification of any of the terms of, or any rights under, any existing agreement, instrument or document. Any and all

[4] To preserve the Debtors' flexibility, the Debtors request that the Court schedule two hearing dates: (i) a standalone Sale Hearing to approve any sale under section 363 of the Bankruptcy Code, and (ii) a combined Confirmation and Sale Hearing to approve the sale if the transaction is consummated pursuant to the chapter 11 plan.

[5] To the extent that NOLA DIP Lender credit bids any or all outstanding indebtedness owed under the debtor-in-possession financing made available to the Debtors (the "**NOLA DIP Facility**"), NOLA DIP Lender shall no longer serve as a Consultation Party.

rights or such parties to object or otherwise oppose any sale, sale order, bid, or any agreement or pleading related thereto are hereby expressly preserved and reserved.

2. **Assets to be Sold**

The Debtors shall offer for sale substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC, provided that the Debtors, in consultation with the Consultation Parties, determine that the aggregate consideration offered by any bid, or combination of bids, for the NOLA Properties, satisfies the requirements set forth in these Bidding Procedures. Potential Bidders (as defined herein) may bid on the NOLA Properties. The Debtors propose to sell the NOLA Properties pursuant to section 363 of the Bankruptcy Code or through a chapter 11 plan.

3. **Participation Requirements**

Any interested party that wishes to participate in the bidding process for the NOLA Properties (each, an "**Interested Bidder**") must first become a potential bidder (a "**Potential Bidder**"). To become a Potential Bidder, an Interested Bidder must submit to (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Barrett Lingle (barrett.lingle@whitecase.com), and (ii) co-counsel to the Debtors, Ken Rosen Advisors PC, 80 Central Park West, New York, New York 10023 (Attn: Kenneth A. Rosen (ken@kenrosenadvisors.com)), and (b) the Debtors' proposed financial advisors, IslandDundon LLC, 10 Bank Street, Suite 1100, White Plains, NY 10606 (Attn: Steven Landgraber (slandgraber@islecap.com)) (collectively, the "**Debtors' Advisors**") the following documents (collectively, the "**Preliminary Bid Documents**") via email:

(a) documentation identifying the Interested Bidder, its principals, and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated transaction, including the Auction, if any;

(b) an executed confidentiality agreement ("**Confidentiality Agreement**") in form and substance satisfactory to the Debtors;

(c) a statement and other factual support demonstrating to the Debtors' reasonable satisfaction, after consultation with the Consultation Parties, that the Interested Bidder has a bona fide interest in consummating the Sale Transaction; and

(d) sufficient information, as determined by the Debtors, after consultation with the Consultation Parties, to allow the Debtors to determine that the Interested Bidder (x) has, or can obtain, the financial wherewithal and any required internal corporate, legal, or other authorizations to close the Sale Transaction, including, but not limited to, current audited financial statements of the Interested Bidder (or such other form of financial disclosure acceptable to the Debtors in their discretion), and (y) can provide adequate assurance of future

performance under any Executory Contracts and Unexpired Leases to be assumed by the Debtors and assigned to the Successful Bidder, as applicable, in connection with the Sale Transaction, pursuant to section 365 of the Bankruptcy Code, in connection with the Sale Transaction.[6]

Each Interested Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Interested Bidder to consummate its contemplated transaction. The Debtors reserve the right to work with any Interested Bidder to cure any deficiencies in the Preliminary Bid Documents or waive any of the foregoing requirements in the Debtors' reasonable business judgment, in consultation with the Consultation Parties. The Debtors reserve all rights to determine in their business judgment whether a party that has submitted Preliminary Bid Documents shall be deemed a Potential Bidder.

4. **Bankruptcy Court Jurisdiction**

Any Interested Bidders, Potential Bidders, and Qualifying Bidders (as defined herein) shall be deemed to have: (a) waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale Transaction, the Auction, and the construction and enforcement of the contemplated transaction documents of such parties; (b) waived any right to bring any such action or proceeding in the Court; and (c) consented to (i) the Court entering a final order or judgment determining any such action or proceeding and (ii) such final order or judgment in any such action or proceeding, including all appeals, being conclusive and enforceable in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

5. **Due Diligence**

The Debtors will provide Potential Bidders with reasonable access to a data room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All due diligence requests shall be directed to the Debtors' Advisors via email at the email address(es) noted above.

The due diligence period shall extend through and include the Bid Deadline. The Debtors, in their business judgment, may, but shall not be obligated to, furnish any due diligence information after the Bid Deadline.

The Debtors reserve the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determine is not appropriate for disclosure to a Potential Bidder (including its affiliates and any related persons) at any time and for any reason, including, without limitation, if (a) any due diligence information is determined to be business sensitive, proprietary, or otherwise not appropriate for disclosure to a Potential Bidder by the Debtors, including, but not limited to, Potential Bidders who are customers or competitors of the

[6] By submitting a Bid, each Bidder agrees that the Debtors are authorized to disseminate the adequate assurance information to the Consultation Parties.

Debtors or affiliates thereof, and other industry participants, (b) the Potential Bidder does not become, or the Debtors determine that the Potential Bidder is not likely to become, a Qualifying Bidder (as defined below), (c) the Potential Bidder violates the terms of its Confidentiality Agreement, (d) the Debtors become aware that the information set forth on the Potential Bidder's Preliminary Bid Documents is inaccurate or misleading or of any other reason to doubt such Potential Bidder's ability to close its contemplated transaction, (e) the Potential Bidder (including its affiliates and any related persons) uses information obtained from the data room or the diligence process in connection with, or related to, any litigation or other legal action related to any Debtor, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, or the Debtors' primary creditors as identified by the Debtors, (f) such disclosure would jeopardize protections afforded any Debtor or primary creditor as identified by the Debtors under the attorney-client privilege or the attorney work product doctrine, or (g) the bidding process is terminated in accordance with its terms. Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality, or similar provisions relating to any due diligence information, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders; provided that such Potential Bidders have delivered an executed Confidentiality Agreement in form and substance acceptable to the Debtors. Subject to the terms and conditions of each Confidentiality Agreement, the Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders in connection with the Bidding Procedures and the Sale Transaction.

6. **Bid Requirements**

Other than in the case of the NOLA DIP Lender and the NOLA DIP Lender Bid, which, to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, shall be considered a Qualifying Bidder and a Qualifying Bid (each as defined below), respectively, for all purposes under the Bidding Procedures, without any regard to any of the requirements, or conditions set forth therein and without any other or further action by the NOLA DIP Lender, to be deemed a "Qualifying Bid," a bid must be received by the Debtors' Advisors from a Potential Bidder before the Bid Deadline and satisfy each of the following requirements (each, a "**Bid Requirement**"):

(a) be in writing;

(b) include a clean and duly executed asset purchase agreement based on the Form APA that the Debtors shall make available to Potential Bidders via the Debtors' electronic data room pursuant to the due diligence process containing only changes to the Form APA that are reasonably necessary to effectuate the Bid, along with a redline of such agreement marked to reflect the amendments and modifications made to the Form APA (such modified agreement, the "**Alternative APA**"). The Alternative APA must (a) clearly set forth the purchase price to be paid, assuming a purchase of the applicable NOLA Property(ies) and any assumption of liabilities (the "**Purchase Price**"), (b) identify separately the cash and non-cash components of the Purchase Price, and (c) indicate the allocation of the Purchase Price among the applicable NOLA Properties (if necessary);

(c) fully disclose the identity of the Potential Bidder (and to the extent that the Potential Bidder is a newly formed acquisition entity or the like, the identity of the Potential Bidder's parent company or sponsor), and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the bid submitted by the Potential Bidder;

(d) set forth the Purchase Price to be paid by such Potential Bidder. Any Bid for all of the NOLA Properties or a subset thereof must also include a statement as to whether the Bid is conditioned on purchasing all such NOLA Properties or whether the Bid should be viewed as a separate Bid for one or more properties. The Debtors reserve the right to ask any Potential Bidder to allocate the value ascribed to a Bid for any particular NOLA Property and to inquire about any significant assumptions on which such valuations are based;

(e) identify separately any cash and non-cash components, which non-cash components shall be limited only to credit bids in accordance with section 363(k) of the Bankruptcy Code and assumed liabilities;

(f) state the liabilities proposed to be paid or assumed by such Potential Bidder;

(g) state (a) the liabilities and obligations to be assumed, including any debt and cure costs to be assumed; and (b) any Executory Contract or Unexpired Lease to be received by assignment;

(h) state that such Potential Bidder's offer is formal, binding and unconditional, and is irrevocable until two (2) business days after the closing of the Sale Transaction;

(i) to the extent that a bid is not accompanied by evidence of a Potential Bidder's capacity to consummate the applicable Sale Transaction with cash on hand, the bid must include unconditional committed financing from a reputable financing institution, documented to the satisfaction of the Debtors in consultation with the Consultation Parties, including appropriate contact information for such financing sources, that demonstrates that the Potential Bidder has: (i) received sufficient debt and/or equity funding commitments to satisfy the Potential Bidder's Purchase Price and other obligations under its bid; and (ii) adequate working capital financing or resources to finance going concern operations for the NOLA Properties. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions reasonably acceptable to the Debtors, in consultation with the Consultation Parties;

(j) contain such financial and other information to allow the Debtors to make a reasonable determination, after consultation with the Consultation Parties, as to

the Potential Bidder's financial and other capabilities to close the transactions contemplated by the applicable Alternative APA, including, without limitation, such financial and other information supporting the Potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Potential Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to the Potential Bidder, in a form that allows the Debtors to serve such information on any counterparties to such contracts or leases in connection with the Sale Transaction within one (1) business day after the Debtors' receipt of such information. To the extent that the Potential Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Potential Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the Potential Bidder's parent company or sponsor;

(k) identify with particularity each and every Executory Contract and Unexpired Lease, the assumption and assignment of which is a condition to close the transactions contemplated by the Alternative APA;

(l) include a statement that the bid does not request or entitle such Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

(m) not contain any contingencies of any kind, including, without limitation, contingencies related to financing, internal approval, or due diligence;

(n) contain a written acknowledgement and representation that the Potential Bidder (i) has had an opportunity to conduct any and all due diligence regarding the NOLA Properties, (ii) has relied solely upon its own independent review, investigation or inspection of any documents and other information in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the NOLA Properties, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale Transaction;

(o) set forth any regulatory and third-party approvals required for the Potential Bidder to close the transactions contemplated by the Alternative APA, and the time period within which the Potential Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than five (5) days following execution and delivery of such Potential Bidder's Alternative APA, those actions the bidder will take to ensure receipt of such approval(s) as promptly as possible); provided that a Potential Bidder agrees that its legal counsel will coordinate in good faith with the Debtors' legal counsel to discuss and explain the Potential Bidder's regulatory analysis, strategy, and timeline for securing

all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Alternative APA;

(p) provide for a binding commitment of the Potential Bidder to serve as a backup bidder (the "**Back-Up Bidder**") if the Potential Bidder's bid is the next highest or otherwise best bid (the "**Back-Up Bid**") after the Successful Bid;

(q) include written evidence of authorization and approval from the Potential Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Alternative APA;

(r) provide a good faith cash deposit (the "**Deposit**") in an amount equal to ten percent (10%) of the aggregate Purchase Price provided for in the Alternative APA (or such additional amount as may be determined by the Debtors in their reasonable discretion);

(s) state or otherwise estimate the types of, and costs or charges for, transition services (if any) the Potential Bidder would require of or provide to the Debtors, including an estimate of the time any such transition services would be required of or provided to the Debtors; and

(t) provide that in the event of the Potential Bidder's breach of, or failure to perform under, the Alternative APA, the Debtors and their estates shall be entitled to pursue all available legal and equitable remedies, including, without limitation, retention of the Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform.

A bid from a Potential Bidder satisfying all of the above requirements, as determined by the Debtors, in consultation with the Consultation Parties, shall constitute a Qualifying Bid. The Debtors reserve the right, in their business judgment and in consultation with the Consultation Parties, to waive any of the Bid Requirements or work with any Potential Bidder in advance of the Auction to cure any deficiencies in a bid that is not initially deemed a Qualifying Bid.

Each Potential Bidder submitting a bid shall be deemed to: (a) acknowledge and represent that it is bound by all of the terms and conditions of the Bidding Procedures; and (b) have waived the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code related in any way to the submission of its bid, the Bidding Procedures, the Auction, or the Sale Transaction.

In the event a Bid is submitted, the Debtors shall provide copies of all Bid materials to counsel to the Consultation Parties, provided, however, that the Debtors shall have no obligation to provide Bid materials to counsel to any Consultation Party (i) once such party, or an affiliate thereof, has submitted a Bid and (ii) for so long as such Bid remains open as such party shall no longer be deemed a Consultation Party.

7. **Bid Deadline**

A Potential Bidder that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Debtors' Advisors so as to be received on or before September 11, 2025 at 4:00 p.m. (prevailing Eastern Time) (the "**Bid Deadline**"); provided that the Debtors may extend the Bid Deadline without further order of the Court, after consultation with the Consultation Parties. To the extent that the Bid Deadline is extended for all parties, the Debtors shall file a notice on the docket of their chapter 11 cases indicating the same. Any party that does not submit a bid by the Bid Deadline will not be allowed to (a) submit any bids after the Bid Deadline or (b) participate in the Auction.

8. **Bid Protections**

Pursuant to the Bidding Procedures Order, a Stalking Horse Bidder, if any, is entitled to the Bid Protections in the amounts set forth herein, and in accordance with the terms of the Bidding Procedures Order.

In the event that the Debtors receive multiple Qualified Bids, with respect to any NOLA Properties, at any time until September 12, 2025, at 4:00 p.m., prevailing Eastern Time, the Debtors shall be authorized, but not obligated, in an exercise of their business judgment, to (a) select one or more Qualifying Bidders to act as the Stalking Horse Bidder in connection with the Auction for such assets, and (b) in connection with any Stalking Horse Agreement with a Stalking Horse Bidder, (x) provide a break-up fee in an aggregate amount not to exceed three (3) percent of the Purchase Price as a Stalking Horse Bidder and/or (y) the reimbursement from the Debtors of reasonable, documented out of pocket fees, costs and expenses of the Stalking Horse Bidder incurred in connection with the Stalking Horse Bid up to an amount as agreed by the Debtors and the Stalking Horse Bidder. Any such Bid Protections are authorized pursuant to the Bidding Procedures Order.

In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two (2) business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "**Stalking Horse Notice**") and serve the Stalking Horse Notice on the Stalking Horse Bidder, the U.S. Trustee, the Consultation Parties, and any other party that has filed a notice of appearance in these chapter 11 cases. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the Stalking Horse Bid and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; (vi) specify the NOLA Properties to which the Stalking Horse Bid relates; and (vii) sets forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protection. If there are no objections to the Stalking Horse Notice within five (5) days of filing with the Court, (the "**Notice Period**"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, without the need

for further hearing. If a party files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

Upon entry of the order approving the designation of a Stalking Horse Bidder and Stalking Horse Agreement, the Debtors are authorized to incur and pay the Bid Protections to each Stalking Horse Bidder in accordance with the terms of the Stalking Horse Agreement.

Except as otherwise set forth herein, no person or entity shall be entitled to any expense reimbursement, breakup fees, "topping," termination, or other similar fee or payment, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section 503(b) or otherwise.

9. **Evaluation of Qualifying Bids**

The Debtors, in consultation with the Consultation Parties, shall make a determination regarding whether a timely submitted bid from a Potential Bidder is a Qualifying Bid.

No later than September 12, 2025, the Debtors shall: (i) notify all Potential Bidders whether their respective bids have been determined to be Qualifying Bids and those Potential Bidders that have submitted Qualifying Bids will be considered to be qualifying bidders (the "**Qualifying Bidders**") and (ii) determine, in consultation with the Consultation Parties, which of the Qualifying Bids, at such time, is the highest or best Qualifying Bid for purposes of constituting the opening bid of the Auction (the "**Baseline Bid**").

Notwithstanding anything to the contrary herein, and for the avoidance of doubt, for all purposes under the Bidding Procedures: (i) to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender and the Stalking Horse Bidder, if any, shall be considered a Qualifying Bidder for all purposes under the Bidding Procedures, without regard to any of the requirements or conditions set forth therein and without any other or further action by the NOLA DIP Lender and Stalking Horse Bidder, if any; and (ii) in determining whether the Potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the NOLA Properties. As set forth in the Bidding Procedures Order, in the event one or more Qualifying Bids are submitted in advance of the Auction, the Stalking Horse Bidder, if any, shall be the Successful Bidder so long as the Stalking Horse Bid is equal to an amount not less than the highest other Qualifying Bid, if any.

10. **No Qualified Bids**

If only one Qualifying Bid is received by the Bid Deadline, the Debtors may decide, in their business judgment, and in consultation with the Consultation Parties, to designate such Qualifying Bid as the Successful Bid as to the applicable NOLA Property(ies) and pursue entry of an order approving a Sale Transaction(s) with respect to such NOLA Properties to such Successful Bidder and cancel the Auction with respect to such NOLA Properties. The Debtors shall promptly file notice of any cancellation of the Auction and/or designation of the Stalking Horse Bid, where applicable, as the Successful Bid with the Court.

11. **Auction**

If the Debtors determine that they have received no Qualified Bids other than any Stalking Horse Bid(s) or they have received only a single Qualified Bid, then the Auction will not occur, and the Stalking Horse Bid(s) or the Qualified Bid will be deemed to be the Successful Bid(s) for the NOLA Properties to which such Stalking Horse Bid(s) relate. The Debtors shall file a notice with the Court within one (1) business day of making such a determination.

If the Debtors timely receive one or more Qualifying Bids, then the Debtors shall conduct an auction (the "**Auction**"). Following the Auction, the Debtors will determine, in consultation with the Consultation Parties, which Qualifying Bid or combination of Qualifying Bids is the highest or otherwise best bid for the NOLA Properties, which will be determined by considering, among other things, the following non-binding factors: (a) the number, type and nature of any changes to the Form APA requested by each Qualifying Bidder; (b) the extent to which such modifications are likely to delay closing of the Sale Transaction and the cost to the Debtors and their estates of such modifications or delay; (c) the total consideration to be received by the Debtors and their estates; (d) the transaction structure and execution risk, including conditions to, timing of and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (e) the net benefit to the Debtors' estates; (f) the certainty of the Debtors being able to confirm a chapter 11 plan; and (g) any other factors the Debtors may reasonably deem relevant in their business judgment.

Bidders and their representatives may not communicate or coordinate with one another for purposes of submitting a Bid or Bids or participating in the Auction without the prior consent of the Debtors. All parties are prohibited from (i) engaging in any collusion with respect to the bidding or sale of the NOLA Properties described herein or (ii) taking any other action to prevent a transparent and competitive auction process.

The Auction shall be governed by the following procedures:

(a) the Auction shall be held on September 15, 2025 at 10:00 a.m. (ET) or such other date as may be determined by the Debtors, in consultation with the Consultation Parties (which information will be timely provided by the Debtors to the Auction Participants (as defined below)) at the offices of White & Case LLP, White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone or video conference;

(b) only the NOLA DIP Lender (as applicable) and other Qualifying Bidders (together, the "**Auction Bidders**") shall be entitled to make any subsequent bids at the Auction;

(c) the Auction Bidders shall appear at the Auction themselves, or through a duly authorized representative;

(d) Only (i) the Debtors, (ii) any Qualifying Bidder, (iii) the U.S. Trustee, (iv) the NOLA DIP Lender, (v) the Ad Hoc Group, and (vi) in the Debtors' discretion,

any other creditor of the Debtors that delivers to Debtors' counsel a written request to attend the Auction (by email to barrett.lingle@whitecase.com) no later than 24 hours prior to the commencement of the Auction, in each case, along with their respective representatives and counsel, may attend the Auction (collectively, the "**Auction Participants**"); provided that the Debtors may establish a reasonable limit on the number of advisors that may appear on behalf of each party;

(e) the Debtors and their professional advisors shall direct and preside over the Auction, which shall be transcribed;

(f) prior to the start of the Auction, each of the Auction Bidders shall confirm that they have not engaged in any collusion with respect to the Bidding Procedures, the Auction or the Sale Transaction;

(g) the Auction shall be conducted in an open format (and not by way of sealed bids);

(h) the Auction Bidders may submit successive bids (each, an "**Overbid**") in increments of at least (i) two (2) percent increase in cash, cash equivalents, or other such consideration that the Debtors, in their business judgment deem equivalent over the previous bid, *plus* (ii) solely with respect to the first Overbid made by a party in the event that the Debtors have entered into a Stalking Horse Agreement, if any, with respect to the NOLA Properties to which the Overbid relates, the aggregate amount of Bid Protections under such Stalking Horse Agreement (a "**Minimum Overbid**"), and each successive Overbid shall exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid. The Debtors may, in their business judgment announce increases or reductions to the Minimum Overbid at any time during any Auction. For the avoidance of doubt, each successive Bid that a Qualified Bidder may submit at any Auction must contain a Purchase Price in cash, cash equivalents, or such other consideration that the Debtors, in their business judgment, deem equivalent and that exceeds the then-existing highest Bid by at least the amount of the Minimum Overbid. The Debtors further retain the right to modify the bid increment requirements at the Auction following consultation with the Consultation Parties;

(i) the Auction may include individual negotiations with any of the Auction Bidders, but all bids shall be made on the record and in the presence of all of the Auction Bidders;

(j) all material terms of the bid that is deemed to be the highest or otherwise best bid, if applicable, for each round of bidding shall be fully disclosed to the Auction Bidders, and the Debtors shall use reasonable efforts to clarify any and all questions that the Auction Bidders may have regarding Debtors' announcement of the then-current highest or otherwise best bid;

(k) except as specifically set forth herein, for the purpose of evaluating the value of the purchase price provided by each successive bid, the Debtors, in consultation with the Consultation Parties, may give effect to any additional liabilities to be assumed by a Qualifying Bidder, and any additional costs which may be imposed on the Debtors;

(l) each Auction Bidder shall (i) be deemed to have waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale Transaction, the Auction and the construction and enforcement of the contemplated transaction documents of the Auction Bidders, (ii) be deemed to have waived any right to bring any such action or proceeding relating to the Bidding Procedures, the Auction, or the Sale Transaction in the Court, and (iii) be deemed to have consented to (a) the Court entering a final order or judgment determining in any such action or proceeding and (b) a final order or judgment in any such action or proceeding, including all appeals, being conclusive and enforceable in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law;

(m) the Auction Bidders shall have the right to make additional modifications to any Alternative APA or any Stalking Horse Agreement, as applicable, in conjunction with each Qualifying Bid submitted in each round of bidding during the Auction, provided that (i) any such modifications on an aggregate basis and viewed in whole, shall not, in the Debtors' discretion, in consultation with the Consultation Parties, be less favorable to the Debtors and their estates than the terms of the Form APA, and (ii) each Qualifying Bid shall constitute an irrevocable offer and shall be binding on the Auction Bidder submitting such bid until such Auction Bidder shall have submitted a subsequent Qualifying Bid at the Auction, unless such bid is selected as the Successful Bid, which shall remain binding as provided for herein;

(n) the Debtors and the Consultation Parties shall have the right to request any additional financial information that will allow the Debtors and the Consultation Parties to make a reasonable determination as to an Auction Bidder's financial and other capabilities to consummate the transactions contemplated by the Stalking Horse Agreement, if any, or any Alternative APA, as applicable, as may be amended during the Auction, and any further information that the Debtors may believe is reasonably necessary to clarify and evaluate any bid made by an Auction Bidder during the Auction;

(o) upon the conclusion of the Auction, the Debtors shall determine, in consultation with the Consultation Parties, and subject to Court approval, the offer that is the highest or otherwise best from among the Qualifying Bids submitted at the Auction (the "**Successful Bid**"). In making this decision, the Debtors shall consider, in consultation with the Consultation Parties, the amount of the purchase price, the assumption of liabilities, the likelihood of the bidder's

ability to close the proposed transaction and the timing thereof, the number, type and nature of any changes to the Stalking Horse Agreement, if any, or the applicable Alternative APA, as applicable, requested by each bidder, and the net benefit to the Debtors' estates. The bidder(s) submitting such Successful Bid at the Auction shall become the "Successful Bidder," and shall have such rights and responsibilities of the purchaser as set forth in the Stalking Horse Agreement, if any, or any Alternative APA, as applicable. The Debtors, in consultation with the Consultation Parties, shall designate a Back-Up Bid (and the corresponding Back-Up Bidder) to purchase the NOLA Properties (or any subset thereof, if applicable) in the event that the Successful Bidder does not close the sale;

(p) on September 16, 2025, the Debtors will file with the Court a notice setting forth the results of the Auction (the "**Notice of Successful Bidder and Back-Up Bidder**"), which will (a) identify the Successful Bidder and the Back-Up Bidder with respect to the NOLA Properties; (b) include a copy of the Successful Bid(s) and the Back-Up Bid(s) or a summary of the material terms of such bids; (c) indicate whether the Sale Transaction will be implemented under section 363 or pursuant to a chapter 11 plan; and (d) set forth the date, time, and location of the Sale Hearing or Confirmation and Sale Hearing, as applicable, and any other relevant dates or other information necessary to reasonably apprise parties of the outcome of the Auction;

(q) within one (1) business day of the close of the Auction, the Successful Bidder shall supplement the Successful Bidder's Deposit such that the Deposit shall be equal to an amount that is ten (10%) percent of the Successful Bid; and

(r) prior to the Sale Hearing or Confirmation and Sale Hearing, as applicable, the Successful Bidder(s) shall complete and execute all agreements, contracts, instruments, and other documents evidencing and containing the terms and conditions upon which the Successful Bid was made.

THE SUCCESSFUL BID AND ANY BACK-UP BID AND THEIR RELATED PURCHASE AGREEMENTS SHALL CONSTITUTE AN IRREVOCABLE OFFER AND BE BINDING ON THE SUCCESSFUL BIDDER(S) AND THE BACK-UP BIDDER(S), RESPECTIVELY, FROM THE TIME THE APPLICABLE BID IS SUBMITTED UNTIL TWO (2) BUSINESS DAYS AFTER THE SALE TRANSACTION WITH RESPECT TO THE NOLA PROPERTIES HAS CLOSED. EACH QUALIFYING BID THAT IS NOT THE SUCCESSFUL BID OR THE BACK-UP BID SHALL BE DEEMED WITHDRAWN AND TERMINATED AT THE CONCLUSION OF THE SALE HEARING.

12. **Sale Hearing and Confirmation and Sale Hearing**

The Successful Bid and any Back-Up Bid will be subject to approval by the Court. The Sale Hearing to approve the Successful Bid and any Back-Up Bid shall take place on September 22, 2025, at 11:00 a.m. (prevailing Eastern Time). To the extent the Sale Transaction is approved

pursuant to a chapter 11 plan, the Confirmation and Sale Hearing will be held on October 22, 2025, at 11:30 a.m. (prevailing Eastern Time). The Sale Hearing or Confirmation and Sale Hearing, as applicable, may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

At the Sale Hearing or Confirmation and Sale Hearing, as applicable, the Debtors will seek entry of an order that, among other things: (i) authorizes and approves the Sale Transaction to the Successful Bidder pursuant to the terms and conditions set forth in the Alternative APA submitted by the Successful Bidder free and clear of all liens, claims, interests, and encumbrances, except certain permitted encumbrances and assumed liabilities as determined by the Debtors and any Successful Bidder; (ii) finds that the Successful Bidder is a good faith purchaser pursuant to section 363(m) of the Bankruptcy Code; and (iii) authorizes the assumption and assignment of certain Assumed Contracts in connection with the Sale Transaction.

Any party who fails to file an objection to the Sale Transaction(s) with the Court and serve it upon the parties specified in the Bidding Procedures Order on or before, as applicable, September 19, 2025 at 4:00 p.m. (ET) with respect to the Sale Hearing or September 29, 2025 at 4:00 p.m. (ET) with respect to the Confirmation and Sale Hearing will be forever barred from asserting, at the Sale Hearing or Confirmation and Sale Hearing, as applicable, or thereafter, any objection to the consummation of the applicable Sale Transaction and any related relief requested by the Debtors.

13. **Back-Up Bidder**

Notwithstanding any of the foregoing, in the event that a Sale Transaction to the applicable Successful Bidder is terminated or fails to close by the outside date identified in the Successful Bid (or such date as may be extended by the Debtors in consultation with the Consultation Parties), the applicable Back-Up Bid will be deemed to be the Successful Bid with respect to the NOLA Properties, the applicable Back-Up Bidder will be deemed to be the applicable Successful Bidder, and the Debtors shall be authorized to close the Sale Transaction for the NOLA Properties to such Back-Up Bidder on the terms of its Back-Up Bid without the need for further order of the Court and without the need for further notice to any interested parties.

14. **Return of Deposits**

All Deposits shall be returned to the bidders not selected by the Debtors as the Successful Bidder or Back-Up Bidder no later than five (5) business days following the closing of the Sale Transaction. The deposit of the Successful Bidder or, if the Sale Transaction is closed with the Back-Up Bidder, the deposit of the Back-Up Bidder, shall be applied to the purchase price at the closing of the Sale Transaction. If the Successful Bidder (or, if the Sale Transaction is to be closed with the Back-Up Bidder, then the Back-Up Bidder) fails to consummate the Sale Transaction because of a breach or failure to perform on the part of such bidder, then, subject to the terms of the Alternative APA, the Debtors and their estates shall be entitled to retain the Deposit of the Successful Bidder (or, if the Sale Transaction is to be closed with the Back-Up Bidder, then the Back-Up Bidder) as part of the damages to the Debtors and their estates for such breach or failure

to perform. For the avoidance of doubt, the Debtors' retention of a Deposit shall not constitute a waiver or limitation of any of the Debtors' legal or equitable rights relating to a Successful Bidder's or Back-Up Bidder's breach or failure to perform, and all such rights and remedies are preserved.

15. **No-Shop or No-Solicitation Provisions**

The Bidding Procedures Order and Bidding Procedures do not limit the Debtors' ability or right to solicit higher or otherwise better bids for the NOLA Properties. The Motion, the Bidding Procedures, and the Bidding Procedures Order call for a fair and open bidding and auction process.

16. **Consultation Rights**

For the avoidance of doubt, any consultation rights provided to the Consultation Parties by these Bidding Procedures shall not limit the Debtors' discretion in any way and shall not include the right to veto any decision made by the Debtors in the exercise of their business judgment.

17. **Sale Is As Is / Where Is**

Except as may be set forth in any Stalking Horse Agreement or any Alternative APA, the NOLA Properties sold pursuant to the Bidding Procedures shall be conveyed at the closing in its then-present condition, "**AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED**."

18. **Reservation of Rights and Fiduciary Out**

The Debtors, in consultation with the Consultation Parties, reserve their rights to, and approval of the Bidding Procedures shall not in any way affect the Debtors' rights to: (i) determine whether a Bid is a Qualifying Bid; (ii) determine which Bid at the Auction is the highest or otherwise best Bid; (iii) reject any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (iv) waive terms and conditions set forth herein with respect to all Bidders; (v) impose additional terms and conditions at the Auction with respect to all Bidders; (vi) extend the deadlines set forth herein (including the date, time, or location of the Auction and/or the Bid Deadline); (vii) continue or cancel the Auction by filing a notice or in open court without further notice; and (viii) modify the Bidding Procedures, if necessary, and implement additional procedural rules that the Debtors determine, in their business judgment, and after consultation with the Consultation Parties, will better promote the goals of the bidding process and discharge their fiduciary duties and are not inconsistent with any Court order.

Notwithstanding anything to the contrary in the Bidding Procedures, nothing in the Bidding Procedures or the Order shall require a Debtor (including the Independent Fiduciary, board of directors, board of managers, or similar governing body of a Debtor), after consulting with counsel, to take any action or to refrain from taking any action, with respect to the Bidding Procedures or otherwise related to any potential transaction, to the extent taking or failing to take such action is required to comply or would be inconsistent with applicable law or the Debtors' fiduciary obligations, if any, under applicable law.

Further, notwithstanding anything to the contrary in the Bidding Procedures, nothing in the Bidding Procedures or the Order shall diminish the right of the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives to: (a) consider, respond to, and facilitate alternate proposals for other restructuring transactions involving any or all of the Debtors' assets (an "**Alternate Proposal**"); (b) provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (c) maintain or continue discussions or negotiations with respect to any Alternate Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of any Alternate Proposals; and (e) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor or any other party in interest in these chapter 11 cases, or any other entity regarding any Alternate Proposals.

Exhibit 2

Sale Notice

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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

NOTICE OF PROPOSED SALE, BIDDING PROCEDURES, AUCTION, AND SALE AND CONFIRMATION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law and the order approving the Sale Transaction.

On [●], the Court entered an order [Docket No. [●]] (the "**Order**"),[2] (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the "**Bidding Procedures**"); (b) authorizing the Debtors to conduct an auction (the "**Auction**") to consider competing bids for the purchase of the NOLA Properties in accordance with the Bidding Procedures; (c) approving the Assumption and Assignment Procedures set forth in the Order; (d) approving the Bid Protection; and (e) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors' Sale timeline is as follows:

- The deadline to submit a bid for the NOLA Properties is **September 11, 2025, at 4:00 p.m. (ET).**

- The Auction for the NOLA Properties, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 15, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with these Bidding Procedures, the Debtors will provide instructions for accessing the Auction by videoconference to the Qualifying Bidders prior to any Auction. Only Qualifying Bidders will be entitled to make any bids at the Auction.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

- Except as otherwise set forth in the Order, any objections to consummation or approval of the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, and (ii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or, (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before **September 29, 2025 at 4:00 p.m. (prevailing Eastern Time)**. Upon identifying a Successful Bidder, the Debtors will serve a notice that indicates whether the Sale Transaction will be implemented under section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.

- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is the 14th day after service (or as reflected by the postmarked date) of the relevant Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable the "Cure Objection Deadline").** The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder, is the Sale Objection Deadline (as defined below).[3]

- To the extent the Debtors propose an Asset Sale under section 363 of the Bankruptcy Code, the Bankruptcy Court will conduct a hearing to consider approval of the Asset

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

Sale on **September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned. To the extent the proposed Sale Transaction is consummated under a chapter 11 plan, the Confirmation and Sale Hearing will be held on **October 22, 2025**, **at 11:30 a.m. (prevailing Eastern Time)** subject to the Bankruptcy Court's availability and unless adjourned.

Copies of the Order, the Bidding Procedures, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: https://www.veritaglobal.net/cbrm. A separate notice will be provided to counterparties to Executory Contracts or Unexpired Leases with the Debtors that may be assumed and assigned in connection with the Sale. There will also be a separate notice with additional details regarding the proposed Plan.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

Exhibit 3

Assumption Notice

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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS

PLEASE TAKE NOTICE THAT:

The above-captioned debtors and debtors-in-possession (the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), on May 19, 2025, in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the "**Sale Transaction**") of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") pursuant to section 363 of the Bankruptcy Code or through a chapter 11 plan.

By order, dated [●], 2025 [Docket No. [●]] (the "**Bidding Procedures Order**"), the Bankruptcy Court approved certain relief requested in the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. [●] (the "**Motion**"), including the "Bidding Procedures" that govern the sale of the NOLA Properties to the highest or otherwise best bidder(s). All interested bidders should carefully read the Bidding Procedures. The Bidding Procedures Order also approved certain procedures for the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases (the "**Assumption and Assignment Procedures**").

Copies of the Motion,[2] the Bidding Procedures Order, the Bidding Procedures, and the Stalking Horse Agreement are available for download at https://www.veritaglobal.net/cbrm (the "**Case Website**").

Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice that they are seeking to potentially assume and assign to the Successful Bidder the executory contracts or unexpired leases (each, an "**Assumed Contract**" and together, the "**Assumed Contracts**") listed on Schedule A attached hereto.

You are receiving this Notice because you or one of your affiliates may be a party to an Assumed Contract that *may* be assumed and assigned in connection with the Sale Transaction.

If the Debtors assume and assign to the Successful Bidder an Assumed Contract to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, the Successful Bidder will pay you the amount the Debtors' records reflect is owing to you for prepetition arrearages as set forth on Schedule A attached hereto (the "**Cure Payment**"). The Debtors' records reflect that all postpetition amounts owing under your Assumed Contract have

[2] Capitalized terms used herein shall have the meaning ascribed to such terms in the Bidding Procedures Order or the Motion, as applicable.

been paid and will continue to be paid until the assumption and assignment of the Assumed Contract, and that other than the Cure Payment, there are no other defaults under the Assumed Contract.

The Debtors' inclusion of an Executory Contract or Unexpired Lease as an Assumed Contract on Schedule A is not a guarantee that such Executory Contract or Unexpired Lease will ultimately be assumed and assigned to the Successful Bidder. Should it be determined that an Assumed Contract will not be assumed and assigned, the Debtors shall notify such party to the Assumed Contract in writing of such decision.

Under the terms of the Bidding Procedures Order, the Debtors may modify the list of Assumed Contracts on Schedule A until consummation of the Sale Transaction, and the Debtors reserve the right, but only as otherwise agreed by the Debtors and the Successful Bidder, at any time after the closing of the Sale Transaction and before the deadline for designation of additional Assumed Contracts or removal of potentially Assumed Contracts to (i) supplement the list of Assumed Contracts with previously omitted executory contracts, (ii) remove Assumed Contracts from the list of executory contracts ultimately selected as Assumed Contracts that the Successful Bidder proposes be assumed and assigned to it in connection with the Sale Transaction, or (iii) modify the previously stated Cure Payment associated with any Assumed Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract assumption (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided, however, the Debtors may not add an executory contract to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Bankruptcy Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

Any objection to the Cure Payment or to the assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court **on or before [____, 2025 at 4:00 p.m. (prevailing Eastern Time) (i.e., fourteen (14) days after service) or ____, 2025 at 4:00 p.m. (prevailing Eastern Time) (i.e., three (3) business days after service of the Supplemental Assumption Notice)] (the "Cure Objection Deadline")** and served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Cure Objection Deadline.

Any objection to the (a) Sale Transaction, and (b) any objection to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder, which will be determined at a later date and following the Auction (if any), and adequate assurance of future performance of the Successful Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection, together with any applicable and appropriate documentation in support thereof, (iv) be filed with the Court (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before September 19, 2025 at 4:00 p.m.

(prevailing Eastern Time) or (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before September 29, 2025 at 4:00 p.m. (prevailing Eastern Time) (each such deadline, as applicable, the "**Sale Objection Deadline**"), and (v) be served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Sale Objection Deadline.[3]

The "**Objection Notice Parties**" are as follows: (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases.

If an objection to the Cure Payment, assumption and assignment, adequate assurance of future performance, or the Sale Transaction is timely filed and not resolved by the parties, a hearing with respect to the objection will take place in the United States Bankruptcy Court for the District of New Jersey at the Sale Hearing to be held (i) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on September 22, 2025 at 11:00 a.m. (prevailing Eastern Time), or (ii) to the extent the Sale Transaction is approved pursuant to a chapter 11 plan, on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), subject to the Bankruptcy Court's availability, or such other date as determined by the Debtors, in consultation with the Successful Bidder, in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Payment, if any, may be continued at the discretion of the Debtors and the Successful Bidder until after the closing of the Sale Transaction.

Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or the Supplemental Assumption Notice, or the Sale Transaction is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested herein, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder with respect to such party's Assumed Contract or Additional Assumed Contract.

Subject to the terms of the Bidding Procedures Order, an auction (the "**Auction**") for the NOLA Properties, including the Assumed Contracts, will be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time) or such other date as may be determined by the Debtors

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

(which information will be timely provided by the Debtors to the Auction Participants), at the White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone and/or video conference.

After the Auction, the Debtors will file and serve a notice that identifies the Successful Bidder for the NOLA Properties, including any Assumed Contracts. The Debtors or the Successful Bidde reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule A hereto. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assumed Contracts listed on Schedule A hereto (a) shall not be an admission as to whether any such Assumed Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of section 365 of the Bankruptcy Code; and (b) shall be subject to the Debtors' or the Successful Bidder's right to conduct further confirmatory diligence with respect to the Cure Payment of each Assumed Contract and to modify such Cure Payment accordingly. In the event that the Debtors or the Successful Bidder determine that your Cure Payment should be modified, you will receive a notice, which will provide for additional time to object to such modification.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by the Successful Bidder (collectively, the "**Selected Assumed Contracts**") at the Sale Hearing or Confirmation and Sale Hearing, as applicable.

Nothing contained herein shall obligate the Debtors or the Successful Bidder to assume any Selected Assumed Contracts, and all rights of the Debtors and the Successful Bidder with respect to such Selected Assumed Contracts are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Selected Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors or the Successful Bidder to designate any Selected Assumed Contract as either rejected or assumed on a post-closing basis.

Schedule A

Potential Assumed and Assigned Executory Contracts and Unexpired Leases

EXHIBIT 45

Exhibit B

Sale Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
CBRM Realty Inc., *et al.*,[1]	)	Case No. 25-15343 (MBK)
Debtors.	)	(Jointly Administered)
	)	**Re. Docket No. ___**

ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through fifty-two (52), is **ORDERED**.

[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), and RH New Orleans Holdings MM LLC (1951). 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.

Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

Upon consideration of the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an order (this "**Order**") pursuant to sections 105(a), 363, and 365 of title 11 of the United States Code (the "**Bankruptcy Code**"), rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), rules 6004-1, 6004-2 and 9013-1(a)(3) of the Local Bankruptcy Rules for the District of New Jersey (the "**Local Rules**"), (i) approving the sale of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") free and clear of all liens, claims, encumbrances and interests in accordance with and subject to the terms and conditions contained in that certain Asset Purchase Agreement, dated as of [●], 2025 (as amended, supplemented, amended and restated or otherwise modified from time to time, including the amendments thereto, as set forth in the schedules attached to this Order, and including the exhibits and schedules thereto, the "**Asset Purchase Agreement**"), by and among [●], and the NOLA Debtors; (ii) authorizing the assumption and assignment of certain executory contracts and unexpired leases set forth on Schedule A attached hereto; (iii) authorizing the consummation of the sale and each of transactions contemplated by the Asset Purchase Agreement and this Order (the "**Sale Transaction**"); and (iv) granting related relief; and upon the *Declaration of [●] in*

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion, as applicable.

Support of the Debtors' Sale Motion [Docket No. [●]]; and the United States Bankruptcy Court for the District of New Jersey (the "**Court**") having entered an order on [●], 2025 [Docket No. [●]] (the "**Bid Procedures Order**") approving, among other things, the dates, deadlines, and bidding procedures (the "**Bid Procedures**") with respect to, and notice of, the proposed sale of the NOLA Properties; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

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THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Jurisdiction and Venue. This Court has jurisdiction to consider the Motion and approve the Sale Transaction under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these chapter 11 cases and this Motion is proper in this district and Court under 28 U.S.C. §§ 1408 and 1409.

B. Final Order. This Order constitutes a final order within the meaning of 28 U.S.C. §158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Order, and expressly directs entry of judgment as set forth herein.

C. Property of the Estate. The NOLA Properties constitute property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code.

[3] The findings, determinations, and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

D. Legal Predicates. The predicates for the relief requested by the Motion are sections 105, 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014, Local Rules 6004-1, 6004-2 and 9013-1(a)(3).

E. Petition Date. On May 19, 2025 (the "**Petition Date**"), each of the Debtors commenced a case by filing a petition for relief under chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

F. Bid Procedures Order. On [●], 2025, this Court entered the Bid Procedures Order (i) approving (a) the Bidding Procedures; (b) the process for selecting a Stalking Horse Bidder(s) and payment of the Bid Protections to the Stalking Horse Bidder(s), if any; (c) the procedures for the assumption and assignment of certain Executory Contracts and Unexpired Leases in connection with the Sale and approving the form and manner of notice thereof, and (d) the form and manner of notice of the Sale Notice; and (ii) granting related relief. No appeal, motion to reconsider, or similar pleading has been filed with respect to the Bidding Procedures Order, and the Bidding Procedures Order is a final order of the Court. The Bidding Procedures Order has not been vacated, withdrawn, rescinded or amended and remains in full force and effect.

G. Compliance with Bidding Procedures Order. As demonstrated by the testimony and other evidence proffered or adduced at the Sale Hearing and the representations of counsel made

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on the record at the Sale Hearing, the Debtors have marketed the NOLA Properties and conducted the sale process in compliance with the Bidding Procedures Order. The Debtors and their professionals have afforded potential purchasers a full and fair opportunity to make highest and best offers. The Successful Bidder and its directors, managers, officers, employees, agents, representatives, attorneys, contractors, subcontractors, and independent contractors, in each case, in its respective capacity as such (collectively, the "**Purchaser Parties**") have acted in good faith and in compliance with the terms of the Bidding Procedures. In accordance with the Bidding Procedures, the Debtors determined that the bid submitted by the Successful Bidder and memorialized by the Asset Purchase Agreement is the Successful Bid (as defined in the Bid Procedures). The Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties and will provide a greater recovery for the Debtors' estates than would be provided by any other available alternative. The Debtors' determination that the Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties constitutes a valid and sound exercise of the Debtors' business judgment.

H. Notice. As evidenced by the affidavits of service and publication previously filed with the Court [Docket Nos. [●]], and based on the record at the Sale Hearing, (i) proper, timely, adequate and sufficient notice of the Motion, the Bidding Procedures, the Auction, the Sale Hearing, the Sale Transaction, the relevant objection deadlines, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure Payment and the assumption

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and assignment of the Assumed Contracts), the designation rights set forth in section [●] of the Asset Purchase Agreement, and the Cure Payments has been provided in accordance with sections 102(l), 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014, and applicable Local Rules, and in compliance with the Bidding Procedures Order to each party entitled to such notice, (ii) such notice was good and sufficient, and appropriate under the particular circumstances, and (iii) no other or further notice of the Motion, the Bidding Procedures, the Auction, if any, the Sale Hearing, the Sale Transaction, the relevant objection deadlines, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure Amount), the assumption and assignment of the Assumed Contracts (including the designation rights set forth in section [●] of the Asset Purchase Agreement), or the Cure Payments is or shall be required. With respect to entities whose identities are not reasonably ascertained by the Debtors, publication of the Sale Notice in *The New Orleans Advocate* on [●], 2025, was sufficient and reasonably calculated under the circumstances to reach such entities. [Docket No. [●]].

I. Notice of the Debtors' assumption, assignment, transfer, and/or sale to the Successful Bidder of the Assumed Contracts has been provided to each non-Debtor party thereto, together with a statement therein from the Debtors with respect to the Cure Payment. As to each Assumed Contract, the Cure Payment set forth on Schedule A hereto, as applicable, is sufficient for the Debtors to comply fully with the requirements of sections 365(b)(1)(A) and (B) of the

Bankruptcy Code. Each of the non-Debtor parties to the Assumed Contracts has had a fair and reasonable opportunity to object to the Cure Amounts set forth in the Assumption and Assignment Notice.

J. Company Authority. Each Debtor (i) has full corporate power and authority to execute the Asset Purchase Agreement and all other documents contemplated thereby and hereby, including any ancillary agreements (collectively, the "**Transaction Documents**"), and the Sale Transaction has been duly and validly authorized by all necessary action of each of the applicable Debtors, (ii) has all of the corporate power and authority necessary to consummate the transactions contemplated by this Order and the Transaction Documents, (iii) has taken all action and formalities necessary to authorize and approve the Transaction Documents and the Debtors' consummation of the transactions contemplated thereby and hereby, including as required by their respective organizational documents, and (iv) has duly executed and delivered the Asset Purchase Agreement. No government, regulatory or other consents or approvals, other than those expressly provided for in the Transaction Documents, are required for the Debtors to enter into the Transaction Documents, to consummate the Sale Transaction, or to perform their obligations under the Transaction Documents. The consummation of the Sale Transaction and performance under the Transaction Documents do not violate or conflict with any applicable law.

K. Opportunity to Object. A fair and reasonable opportunity to object and to be heard with respect to the Motion and the relief requested therein, has been given to all interested persons

and entities, including the following: (i) all counterparties to the Assumed Contracts, (ii) all known parties holding or asserting Interests on, in, or against the NOLA Properties, (iii) all parties that have requested notice pursuant to Bankruptcy Rule 2002 as of the time of service, and (iv) all applicable federal, state, and local taxing and regulatory authorities.

L. Sale in Best Interest. Consummation of the sale of the NOLA Properties pursuant to the Asset Purchase Agreement at this time is in the best interests of the Debtors, their creditors, their estates, and other parties in interest.

M. Business Justification. Sound business reasons exist for the Sale Transaction. Entry into the Transaction Documents, and the consummation of the transactions contemplated thereby, including the Sale Transaction and the assumption and assignment of the Assumed Contracts, constitutes an exercise of the Debtors' sound business judgment and such acts are in the best interests of each Debtor, its estate, and all parties in interest. The Court finds that each Debtor has articulated good and sufficient business reasons justifying the Sale Transaction. Such business reasons include, but are not limited to, the following: (i) the Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties; (ii) the Successful Bidder has agreed to assume certain liabilities; (iii) the Sale Transaction maximizes the value of the NOLA Properties; (iv) the culmination of the Debtors' commercially reasonable sale process; and (v) unless the Sale Transaction and all of the other transactions contemplated by the Transaction Documents are

concluded expeditiously, as provided for in the Motion, the Bidding Procedures, and pursuant to the Asset Purchase Agreement, recoveries to creditors may be diminished.

N. The Debtors' Marketing Process. The Debtors and their professionals actively marketed the NOLA Properties to potential purchasers, as set forth in the Motion and in accordance with the Bidding Procedures Order. The bidding and auction process set forth in the Bidding Procedures Order and the Bidding Procedures afforded a full and fair opportunity for any entity to make a higher or otherwise better offer to purchase the NOLA Properties than the offer memorialized by the Asset Purchase Agreement. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective bidders have been afforded a reasonable and fair opportunity to bid for the NOLA Properties.

O. No Other Actionable Bids. No other person or entity or group of persons or entities has offered to purchase the NOLA Properties for an amount that would give equal or greater economic value to the Debtors and their estates in the aggregate than the value being provided pursuant to the Asset Purchase Agreement. Among other things, the Sale Transaction is the best alternative available to the Debtors to maximize the return to their estates. The terms and conditions of the Asset Purchase Agreement, including the consideration to be realized by the Debtors, are fair and reasonable. Given all of the circumstances of the chapter 11 cases and the adequacy and fair value of the consideration provided under the Asset Purchase Agreement, approval of the Motion, the Asset Purchase Agreement, and the transactions contemplated thereby

and hereby, including the Sale Transaction and the assumption and assignment of the Assumed Contracts, is in the best interest of the Debtors, their estates and creditors, and all other parties in interest.

P. Arms'-Length Sale. The Transaction Documents were negotiated, proposed, and entered into by the Debtors and the Successful Bidder without collusion, in good faith, and at arms'- length. None of the Debtors or any of the Purchaser Parties, or any of their respective representatives has engaged in any conduct that would cause or permit the Transaction Documents, or the consummation of the Sale Transaction, to be avoidable or avoided, or for costs or damages to be imposed, under section 363(n) of the Bankruptcy Code, or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith. Specifically, the Purchaser Parties have not acted in a collusive manner with any person or entity and the Successful Bid was not controlled by any agreement among bidders.

Q. Good Faith Purchaser. The Successful Bidder is a good faith purchaser for value and, as such, is entitled to all of the protections afforded under section 363(m) of the Bankruptcy Code and any other applicable or similar bankruptcy and non-bankruptcy law. Furthermore, none of the Purchaser Parties is an "insider" (as defined under section 101(31) of the Bankruptcy Code) of any Debtor, and, therefore, each Purchaser Party is entitled to the full protections of section 363(m) of the Bankruptcy Code and has otherwise proceeded in good faith in all respects in

connection with these chapter 11 cases and the Sale Transaction. Without limiting the foregoing: (i) all Purchaser Parties recognized that the Debtors were free to deal with any other party interested in purchasing the NOLA Properties; (ii) all Purchaser Parties complied in all respects with the provisions in the Bidding Procedures Order; (iii) the Successful Bidder agreed to subject its bid to the competitive Bidding Procedures set forth in the Bidding Procedures Order; (iv) all consideration to be provided by the Successful Bidder and all other agreements or arrangements entered into by the Purchaser Parties in connection with the Sale Transaction have been disclosed; (v) no common identity of directors, officers or controlling stockholders exists among the Successful Bidder and the Debtors; (vi) the negotiation and execution of the Transaction Documents were at arm's-length and in good faith, and at all times each of the Purchaser Parties and the Debtors were represented by competent counsel of their choosing; and (vii) the Purchaser Parties have not acted in a collusive manner with any person or entity. The Purchaser Parties will be acting in good faith within the meaning of section 363(m) of the Bankruptcy Code in closing the transactions contemplated by the Asset Purchase Agreement and the other Transaction Documents.

R. Free and Clear Sale. The Debtors may sell the NOLA Properties free and clear of all encumbrances, claims (including any "claims" as defined in section 101(5) of the Bankruptcy Code), rights, obligations, Liabilities, and other interests of any kind or nature whatsoever against the Debtors or the NOLA Properties (other than permitted encumbrances and any assumed

liabilities), including, without limitation, any liabilities, debts, or obligations arising under or out of, in connection with, or in any way relating to, any acts or omissions, indentures, loan agreements, instruments, leases, agreements, collective bargaining agreements, conditional sale or other title retention agreements, suits, judgments, demands, guaranties, contractual commitments, licenses, restrictions, options, rights of first refusal, offsets, contracts, recoupment rights, rights of recovery, claims for reimbursement, contribution, indemnity, exoneration, products liability, breach of warranty, alter-ego, environmental liabilities, labor and employment claims (whether or not under a labor agreement), employee pension or benefit plan claims (including multiemployer benefit plan claims), including any withdrawal or termination liability thereunder, workers' compensation claims, retiree medical benefits claims, liabilities related to the Employee Retirement Income Security Act of 1974, liabilities related to the Worker Adjustment and Retraining Notification Act of 1988, liabilities related to the Internal Revenue Code, or any other liability relating to the Debtors' current and former employees, claims for taxes of or against the Debtors or their assets, any derivative, vicarious, transfer or successor liability claims, and any other rights or causes of action (whether in law or in equity, under any law, statute, rule or regulation of the United States, any state, territory, or possession thereof or the District of Columbia), whether arising prior to or subsequent to the closing date contemplated in the Asset Purchase Agreement, whether known or unknown, choate or inchoate, filed or unfiled, scheduled

or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, asserted or unasserted, material or non-material, disputed or undisputed, matured or unmatured, liquidated or unliquidated, or contingent or non-contingent, and whether imposed by agreement, understanding, law, equity or otherwise, including, without limitation, any and all claims otherwise arising under doctrines of successor liability, in each case, arising under or out of, in connection with, or in any way related to the Debtors (or their predecessors), the Debtors' interests in the NOLA Properties, the operation of the Debtors' businesses before the closing date contemplated in the Asset Purchase Agreement, or the transfer of the Debtors' interests in the NOLA Properties to the Successful Bidder, and any liabilities expressly excluded pursuant to the terms of the Asset Purchase Agreement (collectively, and excluding any permitted encumbrances and liabilities assumed under the Asset Purchase Agreement, the "**Interests**"), because, with respect to each person or entity asserting an Interest, one or more of the standards set forth in sections 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Each person or entity with an Interest in the NOLA Properties: (i) has, subject to the terms and conditions of this Order, consented to the Sale Transaction or is deemed to have consented to the Sale Transaction; (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such Interest; or (iii) otherwise falls within one or more of the other subsections of section 363(f) of the Bankruptcy Code. Those holders of Interests who did not object or withdrew objections to the Sale Transaction

are deemed to have consented to the Sale Transaction pursuant to section 363(f)(2) of the Bankruptcy Code.

S. The Purchaser would not have entered into the Asset Purchase Agreement and would not consummate the transactions contemplated thereby, including the Sale Transaction and the assumption and assignment of the Assumed Contracts, (i) if the transfer of the NOLA Properties was not free and clear of all Interests, including rights or claims based on any successor or transferee liability, of any kind or nature whatsoever (except as expressly set forth in the Asset Purchase Agreement or this Order with respect to permitted encumbrances and liabilities assumed under the Asset Purchase Agreement), or (ii) if the Purchaser Parties would, or in the future could, be liable for any such Interests.

T. Not transferring the NOLA Properties to the Successful Bidder free and clear of all Interests would adversely impact the Debtors' efforts to maximize the value of their estates, and the transfer of the NOLA Properties to the Successful Bidder other than pursuant to a transfer that is free and clear of all Interests would be of substantially less benefit to the Debtors' estates. The total consideration to be provided under the Asset Purchase Agreement reflects the Successful Bidder's reliance on this Order to provide the Successful Bidder, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, with title to and possession of the NOLA Properties free and clear of all Interests.

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Case No. 25-15343 (MBK)
Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

U. Assumption of Executory Contracts and Unexpired Leases. The Debtors have demonstrated that it is an exercise of their sound business judgment to assume and assign the Assumed Contracts to the NOLA Properties in connection with the consummation of the Sale Transaction, and the assumption and assignment of the Assumed Contracts is in the best interests of the Debtors and their estates. The Assumed Contracts being assigned to the Successful Bidder are an integral part of the Asset Purchase Agreement and the Sale Transaction and, accordingly, such assumption and assignment of the Assumed Contracts is reasonable, enhances the value of the Debtors' estates, and does not constitute unfair discrimination.

V. Cure/Adequate Assurance. The Debtors and the Successful Bidder have (i) cured, or the Successful Bidder has provided adequate assurance of cure, of any default existing prior to the date hereof under any of the Assumed Contracts, within the meaning of sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code, and (ii) provided compensation or adequate assurance of compensation to any party for any actual pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assumed Contracts within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. The Successful Bidder has provided adequate assurance of future performance of and under the Assumed Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

W. Prompt Consummation. The sale of the NOLA Properties must be approved and consummated promptly to preserve the value of the NOLA Properties. Therefore, time is of the

essence in consummating the Sale Transaction, and the Debtors and the Successful Bidder intend to close the Sale Transaction as soon as reasonably practicable. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the immediate approval and consummation of the transactions contemplated by the Asset Purchase Agreement, the other Transaction Documents and this Order, including the Sale Transaction. The Successful Bidder, being a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the Sale Transaction contemplated by the Asset Purchase Agreement at any time after entry of this Order, subject to the terms and conditions of the Asset Purchase Agreement. There is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regards to the transactions contemplated by this Order.

X. No Fraudulent Transfer. The Transaction Documents were not entered into for the purpose of hindering, delaying or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession or the District of Columbia, and none of the parties to the Transaction Documents are consummating the Sale Transaction for any other fraudulent or otherwise improper purpose.

Y. The consideration provided by the Successful Bidder for the NOLA Properties pursuant to the Asset Purchase Agreement (i) is fair and reasonable, (ii) is the highest and best offer for the NOLA Properties, (iii) will provide a greater recovery for the Debtors' creditors than

would be provided by any other available alternative, and (iv) constitutes reasonably equivalent value, fair consideration and fair value under the Bankruptcy Code and under the laws of the United States, any state, territory, possession or the District of Columbia (including the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act, and the Uniform Voidable Transactions Act), and any other applicable law.

Z. Successful Bidder Not an Insider and No Successor Liability. Prior to the Closing Date, the Successful Bidder was not an "insider" or "affiliate" of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors or stockholders existed between the Successful Bidder and the Debtors. The transfer of the NOLA Properties to the Successful Bidder, the assumption of the Assumed Liabilities by the Successful Bidder and the consummation of the Sale Transaction (including any individual elements of the Sale Transaction), except as otherwise set forth in the Asset Purchase Agreement, do not, and will not, subject the Purchaser Parties to any liability whatsoever, with respect to the operation of the Debtors' businesses prior to the Closing or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including any laws affecting antitrust, successor, transferee or vicarious liability. Pursuant to the Asset Purchase Agreement, the Successful Bidder is not purchasing all of the Debtors' assets in that the Successful Bidder is not purchasing any assets or liabilities excluded pursuant to the Asset Purchase Agreement, and the

Successful Bidder is not holding itself out to the public as a continuation of the Debtors. The Successful Bidder, as a result of any action taken in connection with the Sale Transaction (including by consummating the Sale Transaction), is not a successor to or a mere continuation of any of the Debtors or their respective estates and there is no continuity or common identity between the Successful Bidder and the Debtors. The Sale Transaction does not amount to a consolidation, merger or de facto merger of the Successful Bidder and the Debtors and/or the Debtors' estates. There is not substantial continuity between the Successful Bidder and the Debtors, and there is no continuity of enterprise between the Debtors and the Successful Bidder. The Successful Bidder does not constitute a successor to the Debtors or the Debtors' estates. None of the Purchaser Parties shall assume or in any way be responsible for any obligations or liability of any Debtor or any Debtor's estate, except as expressly provided in the Asset Purchase Agreement.

AA. Binding Agreement. The Transaction Documents are, or upon the execution of thereof by the parties thereto, will be valid and binding contracts between the Debtors and the Successful Bidder and shall be enforceable pursuant to their terms. Notwithstanding anything contained herein, the Transaction Documents or any further order of the Court to the contrary, the Transaction Documents and consummation of the Sale Transaction shall be, to the extent provided in the Transaction Documents, specifically enforceable against and binding upon the Debtors and any estate representative, including any chapter 7 trustee or chapter 11 trustee appointed in any of

the Debtors' cases, any plan administrator, litigation trustee or liquidation trustee appointed in the chapter 11 cases or any successor cases, creditors and all other parties-in-interest, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person or entity.

BB. Legal, Valid Transfer. The Debtors have full corporate power and authority (i) to perform all of their obligations under the Transaction Documents and (ii) to consummate the Sale Transaction. The transfer of the NOLA Properties to the Successful Bidder will be a legal, valid, and effective transfer of the NOLA Properties, and will vest the Successful Bidder with all right, title, and interest of the Debtors in and to the NOLA Properties free and clear of all Interests (except as set forth in the Asset Purchase Agreement). The NOLA Properties constitute property of the Debtors' estates and good title to the NOLA Properties is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code. The Debtors are the sole and rightful owners of the NOLA Properties, and no other person or entity has any ownership right, title, or interests therein.

CC. Not a Sub Rosa Plan. The Sale Transaction does not constitute a sub rosa chapter 11 plan or an element of such plan for the Debtors, for which approval has been sought without the protections that a disclosure statement would afford. The Sale Transaction does not (i) impermissibly restructure the rights of the Debtors' creditors or equity interest holders, (ii) impair or circumvent voting rights with respect to any future plan proposed by the Debtors,

(iii) impermissibly dictate a plan of reorganization for the Debtors; or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities.

DD. Consummation is Legal, Valid and Binding. The consummation of the Sale Transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m) and 365 of the Bankruptcy Code, and all of the applicable requirements of the Bankruptcy Code have been complied with in respect of the transactions contemplated by the Asset Purchase Agreement and the other Transaction Documents. The transactions contemplated under the Transaction Documents and this Order (including the Sale Transaction) are inextricably linked and collectively constitute a single, integrated transaction.

EE. Legal and Factual Bases. The legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The Sale Transaction contemplated by the Motion and the Asset Purchase Agreement is approved, in each case, as set forth in this Order.

2. This Court's findings of fact and conclusions of law set forth in the Bidding Procedures Order are incorporated herein by reference.

Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

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3. Objections to the Motion or the relief requested therein, the Transaction Documents, the Sale Transaction, the entry of this Order, or the relief granted herein that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby **DENIED** and **OVERRULED** on the merits with prejudice. All withdrawn objections are deemed withdrawn with prejudice. Those parties, including those holders of Interests, who did not object to the Motion or the entry of this Order in accordance with the Bidding Procedures Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Interests that have an Interest in the NOLA Properties and who did object could be compelled in a legal or equitable proceeding to accept money satisfaction of such Interest pursuant to section 363(f)(5) of the Bankruptcy Code or fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and, therefore, are adequately protected by having their Interests that constitute Interests in the NOLA Properties, if any, attach solely to the proceeds of the Sale Transaction ultimately attributable to the property in which they have an Interest, in the same order of priority and with the same validity, force and effect that such holders had prior to the Sale Transaction, subject to any claims, setoffs, deductions, offsets and defenses of the Debtors to such Interests. Any counterparty to an Assigned Contract that has not actually filed with the Court an objection to the assumption or assignment of such Assigned

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Contract as of the date specified in the Bidding Procedures Order is deemed to have consented to such assumption and assignment.

Approval of the Sale of the NOLA Properties

4. The Asset Purchase Agreement, including any amendments, supplements and modifications thereto, all other Transaction Documents, and all of the terms and conditions therein, are hereby **APPROVED** in all respects, including, without limitation, neither Debtors or the Successful Bidder may rely on the failure of any condition set forth in the Asset Purchase Agreement if such failure was primarily caused by such party's breach of the Asset Purchase Agreement.

5. Pursuant to section 363(b) and (f) of the Bankruptcy Code, the sale of the NOLA Properties to the Successful Bidder pursuant to the Asset Purchase Agreement free and clear of all Interests is approved in all respects.

Sale and Transfer of the NOLA Properties

6. The consideration provided by the Successful Bidder for the NOLA Properties under the Asset Purchase Agreement is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code and the laws of the United States, any state, territory, possession, or the District of Columbia, including without limitation the Uniform Fraudulent Transfer Act, the Uniform Voidable

Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law. The Sale Transaction may not be avoided or rejected by any person or entity, nor may any costs or damages be imposed or awarded against the Purchaser Parties, under section 363(n) or any other provision of the Bankruptcy Code.

7. The Sale Transaction authorized herein shall be of full force and effect, regardless of the Debtors' lack or purported lack of good standing in any jurisdiction in which the Debtors are formed or authorized to transact business. The automatic stay imposed by section 362 of the Bankruptcy Code is modified to the extent necessary, without further order of this Court, to implement the Sale Transaction and the provisions of this Order, including, without limitation, to allow the Purchaser to: (a) deliver any notice provided for in the Asset Purchase Agreement and any of the other Transaction Documents; (b) take any and all actions permitted under the Asset Purchase Agreement and any of the other Transaction Documents in accordance with the terms and conditions thereof; and (c) take any and all actions necessary or appropriate to implement the Sale Transaction.

8. Subject to the terms, conditions, and provisions of this Order, all persons and entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere, or that would be inconsistent (a) with the ability of the Debtors to sell and transfer the NOLA Properties to the Successful Bidder, and assume and assign the Assumed Contracts, in accordance with the terms of the Transaction Documents and this Order, (b) with the ability of the

Successful Bidder to acquire, take possession of, use and operate the NOLA Properties and the Assumed Contracts in accordance with the terms of the Transaction Documents and this Order, and (c) with the ability of the Debtors and the Successful Bidder to consummate the transactions contemplated by the Transaction Documents or to perform their respective obligations under any of the Transaction Documents; *provided, however*, that the foregoing restriction shall not impair the right of any party in interest with the requisite standing to appeal this Order in accordance with applicable law or opposing any appeal of this Order.

9. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Debtors are hereby authorized, empowered and directed to, and shall, take any and all actions necessary or appropriate to (a) sell the NOLA Properties to the Successful Bidder, (b) consummate the Sale Transaction in accordance with, and subject to the terms and conditions of, this Order and the Transaction Documents, and (c) transfer and assign to the Successful Bidder all right, title and interest (including common law rights) to all property, licenses and rights to be conveyed in accordance with and subject to the terms and conditions of the Transaction Documents, in each case without further notice to or order of this Court. The Debtors are further authorized and directed to execute and deliver, and are empowered to perform under, consummate and implement, the Transaction Documents, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreement, including the

related documents, exhibits and schedules, and to take all further actions as may be reasonably requested by the Successful Bidder for the purposes of assigning, transferring, granting, conveying and conferring to the Successful Bidder or reducing to possession, the NOLA Properties, or as may be necessary or appropriate to the performance of the Debtors' obligations as contemplated by the Transaction Documents without further notice to or order of this Court. Neither the Successful Bidder nor the Debtors shall have any obligation to proceed with consummating the Sale Transaction until all conditions precedent to their obligations to do so under the applicable Transaction Documents have been met, satisfied or waived.

10. Pursuant to sections 363(b), 363(f) and 365 of the Bankruptcy Code, the NOLA Properties shall be transferred to the Successful Bidder at Closing free and clear of all Interests. On and after the Closing Date, any person or entity that has an Interest against or in the NOLA Properties is authorized and directed to execute such documents and take all other actions as may be necessary or reasonably requested by the Successful Bidder to release its Interests in or against the NOLA Properties, if any, as such Interests may have been recorded or otherwise exist. If any such person or entity shall not have delivered to the Debtors prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfactions or releases of all Interests that such person or entity has with respect to the NOLA Properties, or otherwise, then the Successful Bidder is hereby authorized to file, register, or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise

recorded, shall constitute conclusive evidence of the release of all Interests in the NOLA Properties of any kind or nature; provided that, notwithstanding anything in this Order, the Asset Purchase Agreement or other Transaction Documents to the contrary, the provisions of this Order authorizing and approving the transfer of the NOLA Properties free and clear of all Interests shall be self-executing, and neither the Debtors nor the Successful Bidder shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Order, the Asset Purchase Agreement or any of the other Transaction Documents.

11. Following the Closing, the Successful Bidder may, but shall not be required to, file or record a certified copy of this Order in any filing or recording office in any federal, state, county, or other jurisdiction in which the Debtors are formed or have real or personal property, or with any other appropriate clerk or recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Order as of the Closing and/or to transfer and assign any of the NOLA Properties to the Successful Bidder as of the Closing free and clear of any and all Interests. Subject to the occurrence of the Closing, this Order will be construed, and constitute for any and all purposes, a full and complete general assignment, conveyance and transfer to the Successful Bidder of the NOLA Properties or a bill of sale transferring good and marketable title in the NOLA Properties to the Successful Bidder.

Subject to the occurrence of the Closing, this Order also shall be construed, and constitute for any and all purposes, a complete and general assignment of all right, title and interest of the Debtors and each of their estates to the Successful Bidder in the Assumed Contracts. Each and every federal, state, and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by this Order, the Asset Purchase Agreement and the other Transaction Documents.

12. All persons and entities who are presently, or on the Closing Date may be, in possession of some or all of the NOLA Properties are hereby directed to surrender possession of the NOLA Properties to the Successful Bidder on the Closing Date.

13. Except as expressly permitted by the Asset Purchase Agreement or this Order, all persons and entities, including, but not limited to, all debt security holders, equity security holders, governmental, tax, and regulatory authorities, lenders, trade creditors, dealers, employees, litigation claimants, parties to executory contracts and unexpired leases, customers, licensors, current and former employees and other creditors, and all holders of Interests against or in a Debtor or any of the NOLA Properties (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to, the Debtors, the NOLA Properties, the operation of the NOLA Properties before the Closing, or the transactions contemplated by the Asset Purchase Agreement, including the Sale Transaction, the transfer of the NOLA Properties and the

assumption and assignment of the Assumed Contracts, are forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing such persons' or entities' Interests, whether by payment, setoff, or otherwise, directly or indirectly (including, without limitation, taking any of the following actions: (a) commencing or continuing in any manner any action or other proceeding; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree, or order; (c) creating, perfecting, or enforcing any Interest; (d) asserting an Interest as a setoff, right of subrogation or recoupment of any kind against any obligation due; (e) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order or the agreements or actions contemplated or taken in respect thereof; or (f) interfering with, preventing, restricting, prohibiting or otherwise enjoining the consummation of the Sale Transaction), in the case of each of the foregoing, against the Successful Bidder, the other Purchaser Parties, or any of their respective successors or assigns, their respective assets or property and the NOLA Properties. Following the Closing, no party shall interfere with the Successful Bidder's title to, or use, enjoyment and operation of the NOLA Properties based on or related to any such Interest or based on any action or failure to act of the Debtors in the chapter 11 cases or any successor cases.

14. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend, or refuse to renew any permit, license or similar grant relating to

the Debtors' business or the operation of the NOLA Properties on account of the filing or pendency of the chapter 11 cases or the consummation of the transactions contemplated by the Asset Purchase Agreement or any of the other Transaction Documents, including the Sale Transaction, the transfer of the NOLA Properties and the assumption and assignment of the Assumed Contracts. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the Sale Transaction.

15. The Successful Bidder shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Debtors' operations or the NOLA Properties, and, to the extent provided for under the Asset Purchase Agreement, all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are directed to be, transferred to the Successful Bidder as of the Closing Date. Any dispute with respect to any such transfer or the vesting of any such license, permit, registration or government authorization or approval in the Successful Bidder not raised by the Sale Objection Deadline is hereby waived.

16. Subject to the terms and conditions of this Order, the transfer of the NOLA Properties to the Successful Bidder pursuant to the Asset Purchase Agreement and the consummation of the Sale Transaction and any related actions contemplated hereby and thereby constitute a legal, valid, and effective transfer of the NOLA Properties, do not require any consents

of any Person or entity other than as specifically provided for in the Asset Purchase Agreement, and shall vest the Successful Bidder with all right, title, and interest of the Debtors in and to the NOLA Properties free and clear of all Interests of any kind or nature whatsoever.

Releases and No Successor Liability

17. None of the Purchaser Parties is a "successor" to the Debtors or their estates by reason of any theory of law or equity, and, except as otherwise expressly provided in the Asset Purchase Agreement, none of the Purchaser Parties shall assume, or be deemed to assume, or in any way be responsible for any liability or obligation of any of the Debtors and/or their estates with respect to the NOLA Properties or otherwise (other than, in the case of the Successful Bidder, the liabilities assumed pursuant to the Asset Purchase Agreement (the "**Assumed Liabilities**"), including, but not limited to, under any bulk sales law, doctrine or theory of successor liability, or similar theory or basis of liability or responsibility for any claim against any Debtor or against an insider of any Debtor, or similar liability). Except to the extent the Successful Bidder assumes Assumed Liabilities pursuant to the Asset Purchase Agreement, neither the purchase of the NOLA Properties by the Successful Bidder nor the fact that the Successful Bidder is using any assets previously operated by the Debtors will cause any of the Purchaser Parties to be deemed a successor in any respect to the Debtors' businesses or, except for the Assumed Liabilities, incur any liability derived therefrom of any kind or character, including, but not limited to, an Interest

or liability arising under: (a) any employment or labor agreements or the termination thereof; (b) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any of the Debtors' predecessors or any current or former employees of any of the foregoing, or the termination of any of the foregoing; (c) the Debtors' business operations or the cessation thereof; (d) any litigation involving one or more of the Debtors; (e) any claims of any former employees of any of the Debtors; and (f) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to: (i) the Employee Retirement Income Security Act of 1974, as amended; (ii) the Fair Labor Standards Act; (iii) Title VII of the Civil Rights Act of 1964; (iv) the Federal Rehabilitation Act of 1973; (v) the National Labor Relations Act; (vi) the Worker Adjustment and Retraining Notification Act of 1988; (vii) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended; (viii) the Americans with Disabilities Act of 1990; (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985; (x) the Multiemployer Pension Plan Amendments Act of 1980; (xi) state and local discrimination laws; (xii) state and local unemployment compensation laws or any other similar state and local laws; (xiii) state workers' compensation laws; (xiv) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to wages, benefits, employment or termination of employment with any or all of the

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Debtors or any of the Debtors' predecessors; (xv) any antitrust laws; (xvi) any product liability or similar laws, whether state, federal or otherwise; (xvii) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (xviii) any bulk sales or similar laws; (xix) any federal, state or local tax statutes, regulations or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; or (xx) any common law doctrine of de facto merger or successor or transferee liability, successor-in-interest liability theory or any other theory of or related to successor liability, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, or liquidated or unliquidated with respect to any of the Debtors or any obligations of any of the Debtors arising prior to the Closing, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to, the NOLA Properties (except as expressly set forth in the Asset Purchase Agreement with respect to Assumed Liabilities or permitted encumbrances).

18. The Successful Bidder and the Purchaser Parties will be providing substantial consideration under the Asset Purchase Agreement and the Transaction Documents, which consideration shall constitute valid and valuable consideration for the releases of any potential claims of successor liability against the Purchaser Parties and which shall be deemed to have been

given in favor of the Purchaser Parties by all holders of Interests in or against the Debtors, or the NOLA Properties. Upon consummation of the Sale Transaction, none of the Purchaser Parties shall be deemed to (a) be the successor to any Debtor or any assets of any Debtor, (b) have, de facto or otherwise, merged with or into any Debtor or any Debtor's estate, (c) have a common identity with any Debtor, (d) have a continuity of enterprise with any Debtor or (e) be a mere continuation, alter ego or substantial continuation of any Debtor.

19. Except as set forth in the Asset Purchase Agreement, the Successful Bidder shall not have any liability, responsibility or obligation for any Interests, claims, liabilities or other obligations of the Debtors or their estates, including any Interests, claims, liabilities or other obligations related to the NOLA Properties prior to Closing. Under no circumstances shall the Successful Bidder be deemed a successor of or to the Debtors for any Interests against, in or to the Debtors or the NOLA Properties. For the purposes of this paragraph of this Order, all references to the Successful Bidder shall also include the Purchaser Parties.

Good Faith

20. The transactions contemplated by the Transaction Documents are undertaken by the Purchaser Parties without collusion and in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein by this Order to consummate the Sale Transaction shall not alter, affect, limit, or otherwise impair the validity of the sale of the NOLA Properties to the Successful Bidder,

including the transfer of the NOLA Properties and the assumption, assignment, and/or transfer of the Assumed Contracts. The Successful Bidder is a good faith purchaser of the NOLA Properties within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and is hereby granted, the full rights, benefits, privileges and protections of section 363(m) of the Bankruptcy Code. The Debtors and the Successful Bidder have acted, and will be acting, in good faith if they proceed to consummate the Sale Transaction at any time after the entry of this Order.

21. As a good faith purchaser of the NOLA Properties, the Successful Bidder has not entered into an agreement with any other potential bidders at the Auction, and has not colluded with any of the other bidders, potential bidders or any other parties interested in the NOLA Properties, and, therefore, neither the Debtors nor any representative of or successor in interest to the Debtors' estates nor any other party in interest shall be entitled to bring any claim or cause of action against the Successful Bidder or the other Purchaser Parties, and the Sale Transaction may not be avoided, in each case, pursuant to section 363(n) of the Bankruptcy Code, and no party shall be entitled to any damages or other recovery pursuant to section 363(n) of the Bankruptcy Code in respect of the Asset Purchase Agreement, any of the other Transaction Documents or the Sale Transaction.

Debtors: CBRM REALTY INC. *et al.*
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Assumption and Assignment of Assumed Contracts

22. Pursuant to sections 105(a), 363 and 365 of the Bankruptcy Code, and subject to and conditioned upon the consummation of the Closing, the Debtors' assumption and assignment to the Successful Bidder, and the Successful Bidder's assumption on the terms set forth in the Asset Purchase Agreement, of the Assumed Contracts is hereby approved, and the requirements of section 365 of the Bankruptcy Code with respect thereto are hereby deemed satisfied.

23. The Successful Bidder has provided adequate assurance of future performance for the Assumed Contracts within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

24. The Debtors are hereby authorized and directed in accordance with sections 105(a), 363 and 365 of the Bankruptcy Code to (a) assume and assign to the Successful Bidder, effective upon the Closing Date (or such later date as provided in the Asset Purchase Agreement), the Assumed Contracts free and clear of all Interests of any kind or nature whatsoever and (b) execute and deliver to the Successful Bidder such documents or other instruments as may be necessary to assign and transfer the Assumed Contracts to the Successful Bidder.

25. The Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Successful Bidder in accordance with their respective terms, notwithstanding any provision in any such Assumed Contract (including those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment

or transfer and, pursuant to section 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to the Assumed Contracts after such assignment to and assumption by the Successful Bidder, except as provided in the Asset Purchase Agreement.

26. Upon the Closing Date or such other date as set forth in the Asset Purchase Agreement, in accordance with sections 363 and 365 of the Bankruptcy Code, the Successful Bidder shall be fully and irrevocably vested in all right, title, and interest of the Debtors in each Assumed Contract free and clear of Interests of any kind or nature whatsoever. The Debtors shall cooperate with, and take all actions reasonably requested by, the Successful Bidder to effectuate the foregoing, as further provided in the Asset Purchase Agreement.

27. Upon the Closing, the Successful Bidder or its applicable designee or affiliate to which it assigns or transfers its rights to a particular Assumed Contract shall be deemed to be substituted for all purposes as a party to all Assumed Contracts in the place of the Debtors, and shall have any and all rights and benefits of the Debtors under all such Assumed Contracts without interruption or termination of any kind, and all terms thereof applicable to the Debtors shall apply to such entity as if such Assumed Contracts were amended to replace the Debtors with such entity and all references in an Assumed Contract to one or more of the Debtors or an affiliate of a Debtor shall be deemed modified to be a reference to the Successful Bidder or its applicable affiliate.

28. All counterparties to the Assumed Contracts shall be deemed to have consented to such assumption and assignment under section 365(c)(1)(B) of the Bankruptcy Code and any other applicable law, and the Successful Bidder shall enjoy all of the Debtors' rights, benefits, and privileges under each such Assumed Contract as of the applicable date of assumption and assignment without the necessity to obtain any non-Debtor parties' written consent to the assumption or assignment thereof.

29. Upon the Debtors' assumption and assignment of the Assumed Contracts, no default shall exist under any Assumed Contract and no counterparty to any such Assumed Contract shall be permitted to declare or enforce a default by the Debtors or the Successful Bidder thereunder or otherwise take action against the Debtors or the Successful Bidder relating to any of the Debtors' financial condition, change in control, bankruptcy or failure to perform any of its obligations under the relevant Assumed Contract. Any provision in an Assumed Contract that prohibits or conditions the assignment or sublease of such Assumed Contract (including the granting of a lien therein) or allows the counterparty thereto to terminate, recapture, impose any penalty, declare a default, condition a renewal or extension, or modify any term or condition upon any assignment or sublease of such Assumed Contract, or upon the consummation or occurrence of any change of control of any of the Debtors, constitutes an unenforceable anti-assignment provision that is void and of no force and effect only in connection with the assumption and assignment of such Assumed Contract to the Successful Bidder. The failure of the Debtors (prior

to Closing) or the Successful Bidder (subsequent to Closing) to enforce at any time one or more terms or conditions of any Assumed Contract shall not be a waiver of such terms or conditions, or of the Debtors' and the Successful Bidder's rights to enforce every term and condition of the Assumed Contract. Nothing in this Order, the Motion, or in any notice or any other document is or shall be deemed an admission by the Debtors that any Assumed Contract is an executory contract or unexpired lease under section 365 of the Bankruptcy Code or, subject to the terms of the Asset Purchase Agreement, must be assumed and assigned pursuant to the Asset Purchase Agreement in order to consummate the Sale Transaction.

30. Pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Debtors to the Successful Bidder of the Assumed Contracts shall not be a default thereunder. All defaults or other obligations of the Debtors under the Assumed Contracts arising or accruing prior to the Closing Date (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) shall be cured by the Successful Bidder (as provided in the Asset Purchase Agreement) on the Closing Date or as soon thereafter as reasonably practicable (or as otherwise agreed with the counterparty to such Assumed Contract), and the Successful Bidder shall have no liability or obligation arising or accruing under the Assumed Contracts prior to the Closing, except as otherwise expressly provided in the Asset Purchase Agreement.

31. As applicable, the Sale Transaction and assumption and assignment of the Assumed Contracts approved herein includes the conveyance of all beneficial rights, easements, permits, licenses, servitudes, rights-of-way, surface leases and other surface rights, and all contracts, agreements, and instruments by which they are bound, appurtenant to, and used or held for use in connection with the Assumed Contracts.

32. All counterparties to the Assumed Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Successful Bidder, and shall not charge the Successful Bidder for, any instruments, applications, consents, or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale Transaction.

33. Each non-Debtor party to an Assumed Contract hereby is forever barred, estopped, and permanently enjoined from raising or asserting against (a) the Debtors, the Successful Bidder, the Purchaser Parties, or the property of such parties, any fee, acceleration, default, loss of rights, increase in obligations, breach or claim of loss, penalty, or condition to assignment, existing, arising under or related to the Assumed Contracts, existing as of the date that such Assumed Contracts are assumed, or arising by reason of the consummation of transactions contemplated by the Asset Purchase Agreement (including the Sale Transaction and the assumption and assignment of the Assumed Contracts or any state of facts, events, circumstances or occurrences resulting therefrom), including, without limitation, any breach related to or arising out of change-in-control

provisions in such Assumed Contracts, or any purported written or oral modification to the Assumed Contracts, and (b) the Successful Bidder (or its property, including the NOLA Properties) any claim, counterclaim, defense, breach, condition, or setoff asserted, or assertable against the Debtors existing prior to the Closing or arising by reason of the Closing except for the Assumed Liabilities. Each non-Debtor party to an Assumed Contract is forever barred, estopped and permanently enjoined from setting off any amounts owed by them to the Successful Bidder under an Assumed Contract against amounts owed or asserted to be owed to them by any of the Debtors under any Contract that is not assigned to the Successful Bidder or any other claim held by such counterparty against the Debtors. Any party that may have had the right to consent to the assignment of an Assumed Contract or a change of control with respect to the Debtors, or to assert or claim any default or violation under an Assumed Contract as a result of or related to the assignment of an Assumed Contract or a change of control with respect to the Debtors, is deemed to have consented to such assignment for purposes of section 365 of the Bankruptcy Code or change of control, or is deemed to have irrevocably waived any such default or violation, if such party failed to timely object to the assumption and assignment of such Assumed Contract.

34. Any objections to the Cure Payment ("**Cure Objections**") with respect to the Assumed Contracts listed on Schedule A attached hereto are overruled with prejudice. The Cure Payments for the contracts listed on Schedule A are hereby fixed at the amounts set forth in the

applicable Assumption and Assignment Notice, and the contract counterparties to such Assumed Contracts are forever bound by such Cure Payments. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, the Successful Bidder shall pay to the applicable contract counterparty the Cure Payments relating to any Assumed Contracts on Schedule A on or as soon as reasonably practicable after the Closing Date (or as otherwise agreed between the Successful Bidder and such contract counterparty). Upon payment of any such Cure Payment with respect to an Assumed Contract as provided for herein, the contract counterparties to such Assumed Contract are hereby enjoined from taking any action against the Debtors, Successful Bidder, the other Purchaser Parties or the NOLA Properties with respect to any claim for breach or default under such Assumed Contract arising or existing prior to the date such Assumed Contract is assumed by the applicable Debtor or any pecuniary loss resulting therefrom.

35. All Cure Payments for Assumed Contracts shall be satisfied by the Successful Bidder. The payment of the applicable Cure Payments (if any) shall effect a cure of all defaults existing as of the date that the applicable Assumed Contracts are assumed and shall compensate for any actual pecuniary loss to such contract counterparty resulting from such default. For the avoidance of doubt, each non-Debtor counterparty to an Assumed Contract is forever barred, estopped, and permanently enjoined from asserting against the Debtors and/or their affiliates, their successors or assigns, or the property of any of them, any default or claim existing as of the date

of the Sale Hearing as if such default or claim was not raised or asserted prior to or at the Sale Hearing.

Additional Provisions

36. Commencing on the Closing Date, the Debtors and the Successful Bidder are authorized to take such actions as may be necessary or appropriate to obtain a release of any and all Interests in, on or against the NOLA Properties, if any, and to the extent contemplated hereby and by the Asset Purchase Agreement. This Order (a) shall be effective as a determination that, as of the Closing Date, all Interests of any kind or nature whatsoever existing as to the NOLA Properties prior to the Closing have been, and are, unconditionally released, discharged and terminated, and that the conveyances described herein have been effected, and (b) shall be binding upon and shall govern the acts of all persons and entities, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law or by reason of the duties of their office or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the NOLA Properties. Each and every federal, state and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and

appropriate to consummate the transactions contemplated by the Asset Purchase Agreement and the other Transaction Documents. The Successful Bidder and the Debtors shall take such further steps and execute such further documents, assignments, instruments and papers as shall be reasonably requested by the other to implement and effectuate the transactions contemplated in this paragraph. All Interests of record as of the date of this Order shall be forthwith deemed removed and stricken as against the NOLA Properties. All persons and entities described in this paragraph are authorized and specifically directed to strike all such recorded Interests against the NOLA Properties from their records, official and otherwise.

37. If any person or entity that has filed statements or other documents or agreements evidencing Interests in, on or against any of the NOLA Properties does not deliver to the Debtors or the Successful Bidder prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all interests and other interests that the person or entity has or may assert with respect to any of the NOLA Properties in any required jurisdiction, the Debtors and/or the Successful Bidder are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to any of the NOLA Properties in any required jurisdiction. This Order constitutes authorization under all applicable jurisdictions and versions of the Uniform Commercial Code and other applicable law for the Successful Bidder to file UCC and other

applicable termination statements with respect to all Interests in, on, or against the NOLA Properties.

38. The Debtors will cooperate with the Successful Bidder and the Successful Bidder will cooperate with the Debtors, in each case to ensure that the transactions contemplated in the Asset Purchase Agreement and the other Transaction Documents are consummated, and the Debtors will make such modifications or supplements to any bill of sale or other document executed in connection with the Closing to facilitate such consummation as contemplated by the Transaction Documents.

39. The terms and provisions of the Transaction Documents and this Order shall be binding in all respects upon, and shall inure to the benefit of, the Debtors and their respective affiliates, successors and assigns, their estates, and their creditors and equityholders, the Successful Bidder, and its respective designees, affiliates, successors and assigns, and any affected third parties including, but not limited to, all persons or entities asserting Interests in, on or against the NOLA Properties (including all counterparties to the Assumed Contracts), notwithstanding any subsequent appointment of any trustee(s) (including, without limitation, any plan administrators, litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases), examiner(s) or other fiduciary under any chapter of the Bankruptcy Code, as to which trustee(s) (including without limitation any plan administrators,

litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases), examiner(s) or other fiduciary such terms and provisions likewise shall be binding.

40. The failure specifically to include any particular provisions of the Asset Purchase Agreement or any other Transaction Documents in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Asset Purchase Agreement and the other Transaction Documents be authorized and approved in their entirety.

41. Following entry of this Order, the Transaction Documents may be modified, amended or supplemented by the parties thereto, in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates. To the extent that any provision of the Asset Purchase Agreement conflicts with or is, in any way, inconsistent with any provision of this Order, this Order shall govern and control. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Order shall govern.

42. Neither the Purchaser Parties nor the Debtors shall have an obligation to close the Sale Transaction until all conditions precedent in the Asset Purchase Agreement to each of their respective obligations to close the Sale Transaction have been met, satisfied, or waived in accordance with the terms of the Asset Purchase Agreement.

43. Nothing in this Order shall modify or waive any closing conditions or termination rights set forth in the Asset Purchase Agreement, and all such conditions and rights shall remain in full force and effect in accordance with their terms.

44. Nothing contained in any chapter 11 plan confirmed in these chapter 11 cases, any order of this Court confirming such plans, any order dismissing any of these chapter 11 cases or any other order in these chapter 11 cases, including any order entered after any conversion of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, shall alter, conflict with, or derogate from, the provisions of the Asset Purchase Agreement or the terms of this Order. To the extent of any such conflict or derogation, the terms of this Order, and the Asset Purchase Agreement shall govern. The provisions of this Order, the Asset Purchase Agreement and the other Transaction Documents, and any actions taken pursuant hereto or thereto, shall survive entry of any order which may be entered confirming or consummating any chapter 11 plan of the Debtors, or which may be entered converting these chapter 11 cases from chapter 11 to chapter 7 of the Bankruptcy Code or dismissing these chapter 11 cases, and the terms and provisions of the Asset Purchase Agreement and the other Transaction Documents, as well as the rights and interests granted pursuant to this Order, the Asset Purchase Agreement and the other Transaction Documents, shall continue in these chapter 11 cases or any superseding cases and shall be specifically performable and enforceable against and binding upon the Debtors, their estates, all

creditors, all holders of equity interests in the Debtors, all holders of claim(s) (whether known or unknown) against the Debtors, all holders of Interests (whether known or unknown) against, in or on all or any portion of the NOLA Properties, the Successful Bidder and their respective successors and permitted assigns, and any trustee, responsible officer or other fiduciary hereafter appointed or elected as a legal representative of the Debtors under chapter 7 or chapter 11 of the Bankruptcy Code, including without limitation plan fiduciaries, plan administrators, litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases.

45. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing contained in this Sale Order shall constitute, nor is it intended to constitute: (a) an admission as to the validity, priority, or amount of any particular claim against a Debtor entity; (b) a waiver of the Debtors' right to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim or finding that any particular claim is an administrative expense claim or other priority claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Sale Order; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors or any other party-in-interest that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to this Sale Order

are valid and the Debtors and all other parties-in-interest expressly reserve their rights to contest the extent, validity, or perfection, or to seek avoidance of all such liens. Any payment made pursuant to this Sale Order should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

46. The provisions of this Order are non-severable and mutually dependent.

47. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale Transaction.

48. The Debtors and each other person or entity having duties or responsibilities under the Transaction Documents or this Order, and their respective agents, representatives, and attorneys, are authorized and empowered to carry out all of the provisions of the Asset Purchase Agreement and the other Transaction Documents, to issue, execute, deliver, file and record, as appropriate, the Asset Purchase Agreement, the other Transaction Documents and any related agreements, and to take any action contemplated by the Asset Purchase Agreement, the other Transaction Documents or this Order, and to issue, execute, deliver, file and record, as appropriate, such other certificates, documents, contracts, instruments, releases, deeds, bills of sale, assignments, or other agreements, and to perform such other acts as are consistent with, and necessary, desirable or appropriate to, implement, effectuate and consummate the Transaction

(Page 50)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

Documents and this Order and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court. Without limiting the generality of the foregoing, this Order shall constitute all approvals and consents, if any, required by applicable business corporation, trust and other laws of applicable governmental units with respect to the implementation and consummation of the Asset Purchase Agreement, the other Transaction Documents and this Order and the transactions contemplated thereby and hereby. The transfer of the NOLA Properties to the Successful Bidder pursuant to the Transaction Documents do not require any consents other than specifically provided for in the Asset Purchase Agreement or as provided for herein.

49. Notwithstanding the provisions of Bankruptcy Rule 6004 and Bankruptcy Rule 6006 or any applicable provisions of the Local Rules, this Order shall not be stayed for fourteen (14) days after the entry hereof, but shall be effective and enforceable immediately upon entry, and the fourteen (14) day stay provided in such rules is hereby expressly waived and shall not apply. Accordingly, the Debtors are authorized and empowered to close the Sale Transaction immediately upon, and following, entry of this Order. Any party objecting to this Order must exercise due diligence in filing an appeal and pursuing a stay within the time prescribed by law and prior to the Closing or risk its appeal will be foreclosed as moot.

50. This Court shall retain exclusive jurisdiction to enforce and implement the terms and provisions of this Order, the Asset Purchase Agreement and the other Transaction Documents,

and all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connections therewith in all respects, including, but not limited to, retaining jurisdiction to (a) compel delivery of the NOLA Properties to the Successful Bidder free and clear of all Interests, or compel the performance of other obligations owed by the Debtors, (b) compel delivery of the purchase price or performance of other obligations owed to the Debtors, (c) resolve any disputes arising under or related to the Asset Purchase Agreement, or any of the other Transaction Documents except as otherwise provided therein, (d) interpret, implement, and enforce the provisions of this Order, and (e) protect the Successful Bidder and Purchaser Parties against (i) claims made related to any liabilities excluded pursuant to the Asset Purchase Agreement, (ii) any claims of successor or vicarious liability related to the NOLA Properties or Assumed Contracts, or (iii) any Interests (other than Assumed Liabilities or encumbrances permitted pursuant to the Asset Purchase Agreement) asserted in, on, or against the Debtors or the NOLA Properties, of any kind or nature whatsoever.

51. To the extent the Debtors or any trustee(s), receiver(s), responsible officer(s) or other fiduciary appointed or elected, in these chapter 11 cases or any successor cases, receive, hold, or otherwise come into possession after the Closing of any payment or asset that constitutes NOLA Properties, such payment or asset shall be held in trust for the benefit of the Successful Bidder and

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the Debtors or any such trustee(s), receiver(s), responsible officer(s) or other fiduciary shall promptly deliver or otherwise turn over such payment or asset to the Successful Bidder.

52. The Debtors are authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Motion.

Schedule A

Assumed and Assigned Executory Contracts and Unexpired Leases

EXHIBIT 46

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

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

In re:

CBRM Realty Inc. *et al.*,

Debtors.[1]

Chapter 11

Case No. 25–15343 (MBK)
(Joint Administration Requested)

[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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). The location of the Debtors' service address in these chapter 11 cases is: In re CBRE Realty, Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

NOTICE OF ENTRY INTO DIP TERM SHEETS

PLEASE TAKE NOTICE that, on May 26, 2025, certain of the above-captioned debtors and debtors in possession (collective, the "**Debtors**") entered into that certain Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing with 3650 SS1 Pittsburgh LLC with respect to the Debtors' Kelly Hamilton property in Pittsburgh, Pennsylvania (the "**Kelly Hamilton DIP Facility**"), a copy of which is attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that, on May 26, 2025, certain of the Debtors entered into that certain NOLA Debtors Binding Term Sheet for Senior Secured, Superpriority Debtor-in-Possession Financing with DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC with respect to certain of the Debtors' properties in New Orleans, Louisiana (the "**NOLA DIP Facility**" and, together with the Kelly Hamilton DIP Facility, the "**DIP Facilities**"), a copy of which is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that the Debtors intend to file a motion seeking entry of orders authorizing the Debtors to enter into the DIP Facilities on the terms set forth in **Exhibit A** and **Exhibit B**, respectively.

[*Remainder of page left intentionally blank*]

Dated: May 27, 2025

Respectfully submitted,

/s/ *Andrew Zatz*
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EXHIBIT 47

EXHIBIT B

Execution Version

NOLA Debtors Binding Term Sheet For

Senior Secured, Superpriority

Debtor-in-Possession Financing

Dated as of May 26, 2025

This term sheet (this "**Term Sheet**") is a lending commitment from DH1 Holdings LLC ("**DH1**"), CKD Funding LLC ("**CKD Funding**") and CKD Investor Penn LLC ("**CKD Penn**", and together with DH1 and CKD Funding, collectively, the "**NOLA DIP Lender**"). Capitalized terms used in this Term Sheet shall have the meanings ascribed to such terms in this Term Sheet.

This Term Sheet is subject solely to the following conditions: (i) satisfaction of all conditions precedent set forth herein, including any modifications or supplements hereinafter requested by the NOLA DIP Lender, are satisfied or waived in the sole discretion of the NOLA DIP Lender; (ii) the NOLA DIP Lender agrees to and executes this Term Sheet; (iii) the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), in connection with the Chapter 11 Cases, authorizes and approves the DIP Facility on terms and conditions, including any modifications or supplements thereto except as expressly set forth in this Term Sheet, which are satisfactory to the Debtors and the NOLA DIP Lender in each of its respective sole discretion and pursuant to order(s) of the Bankruptcy Court in form and substance acceptable to the NOLA DIP Lender in its sole discretion; (iv) the entry of an interim order (the "**Interim Order**") attached hereto as **Exhibit A**, and a final order (the "**Final Order**"), authorizing the Debtors to enter into the DIP Facility; (v) the signing of formal loan documents (following entry of the Final Order, the "**DIP Loan Documents**") consistent in all material respects with this Term Sheet by the Debtors and NOLA DIP Lender in connection with entry of the Final Order; and (vi) the Debtors' agreement to comply with the milestones set forth herein, including with respect to the filing of a chapter 11 plan providing for the establishment of the Litigation Trust and, if applicable, the NOLA Restructuring Transaction (such plan, the "**Chapter 11 Plan**") and a related disclosure statement (the "**Disclosure Statement**").

The transaction contemplated herein shall be structured in all events to be REIT compliant in a manner determined by the Debtors and the NOLA DIP Lender.

Debtors	RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, RH Lakewind East LLC (collectively, the "**NOLA Debtors**"), CBRM Realty Inc., Crown Capital Holdings, LLC, RH New Orleans Holding LLC, and RH New Orleans Holdings MM LLC (collectively, the "**Debtors**" and, each, a "**Debtor**"), as debtors and debtors in possession under title 11 of chapter 11 of the United States Code (the "**Bankruptcy Code**"). Any individual or entity that the Debtors determine, after reasonable inquiry, either directly or indirectly controls or owns 20.0% or more of the direct or indirect equity interests in any Debtor must be disclosed for KYC purposes and shall be depicted on an organizational chart to be provided by the Debtors to the NOLA DIP Lender as soon as reasonably practicable following the Petition Date.

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NOLA DIP Loan Parties	The NOLA Debtors, CBRM Realty Inc. (subject to entry of the Final Order), and Crown Capital Holdings, LLC.
NOLA Properties	Each of the following NOLA Debtors are the respective 100% owner of each respective commonly known project as follows (together, the "**NOLA Properties**"): 1. Carmel Brook Apartments owned by Debtor RH Chenault Creek LLC; 2. Carmel Spring Apartments owned by Debtor RH Windrun LLC; 3. Laguna Creek Apartments owned by Debtor RH Copper Creek LLC; and 4. Laguna Reserve Apartments owned by Debtor RH Lakewind East LLC.
DIP Facility	The NOLA DIP Lender shall extend to the NOLA DIP Loan Parties, as joint and several obligors, a secured debtor-in-possession credit facility (the "**DIP Facility**") in the aggregate principal amount of up to $17,422,728 (the "**DIP Facility Amount**"), comprised of (a) one or more new term loans made by the NOLA DIP Lender on the respective Closing Dates (such new loans and obligations, the "**DIP Loan**" and commitments with respect to such DIP Loan, the "**DIP Commitments**") to be funded upon the entry of the Interim Order and the Final Order (together, the "**DIP Orders**"), as applicable, by the Bankruptcy Court approving the DIP Facility; and (b) a roll-up of the Prepetition First Lien Loans (as defined below); as follows: 1. New Money Loans. A superpriority senior secured multiple draw term loan credit facility in the principal amount of $8,461,524 (the "**New Money Commitments**" and the term loans made thereunder, the "**New Money Loans**"), of which (x) $4,960,725 shall be available upon entry of the Interim Order on the Interim Closing Date (the "**Interim DIP Facility Amount**"), and (y) $3,500,799 shall be available upon entry of the Final Order on the Final Closing Date (the "**Additional Final DIP Amount**"). Such funds made available as part of the New Money Loans shall be provided in connection with the Sources and Uses (defined herein) set forth in the Approved Budget (defined herein). 2. Roll-Up Loans. A superpriority term loan facility in the principal amount of $8,961,204 (the "**Roll-Up Term Loans**"), of which (x) $4,960,725 shall be deemed funded in accordance with clause (i) below upon entry of this Interim Order, and (y) $4,000,479 shall be deemed funded in accordance with clause (ii) below, subject to the entry of and the terms of the Final Order, which Roll-Up Term Loans shall be deemed converted from an equal amount of Prepetition First Lien Loans (as defined below) into and exchanged for such Roll-Up Term Loans, in each case, at the times, and in

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	accordance with the terms and conditions set forth in this Term Sheet and the other DIP Loan Documents and as set forth below; i. On the date of the Interim Order, concurrently with the making of the New Money Loans in the Interim DIP Amount as described above, $4,960,725 in aggregate principal amount of Prepetition First Lien Loans (the "**Initial Rolled-Up Prepetition First Lien Loans**") shall be deemed converted into and exchanged for Roll-Up Term Loans, and Roll-Up Term Loans in an aggregate principal amount of $4,960,725 shall be deemed funded on the date of the Interim Order, without constituting a novation, and shall satisfy and discharge the Initial Rolled-Up Prepetition First Lien Loans. The Roll-Up Term Loans deemed funded on the date of the Interim Order shall be deemed to be made by DH1 and CKD Funding. ii. On the date of the entry of the Final Order, concurrently with the making of the New Money Loans in the Additional Final DIP Amount as described above, $4,000,479 in aggregate principal amount of remaining Prepetition First Lien Loans (the "**Remaining Prepetition First Lien Loans**") shall be deemed converted into and exchanged for Roll-Up Term Loans, and Roll-Up Term Loans in an aggregate principal amount of $4,000,479 shall be deemed funded on the date of the Final Order, without constituting a novation, and shall satisfy and discharge $4,000,479 in aggregate principal amount of the Remaining Prepetition First Lien Loans. The Roll-Up Term Loans deemed funded on the date of the Final Order shall be deemed to be made by DH1 and CKD Funding. All DIP Loan and other obligations outstanding under the DIP Facility shall become due and payable on the Maturity Date. As used herein, the Interim Order and the Final Order shall each mean an order in form and substance consistent with this Term Sheet and, to the extent not consistent with this Term Sheet, otherwise satisfactory to the NOLA DIP Lender in its sole discretion, entered upon an application or motion of the Debtors that is in form and substance consistent with this Term Sheet and the DIP Loan Documents and, to the extent not consistent with this Term Sheet and the DIP Loan Documents, otherwise satisfactory to the NOLA DIP Lender, which order: (i) authorizes the Debtors to enter into the transactions contemplated by this Term Sheet, including the authorization to borrow under the DIP Facility on the terms set forth herein, (ii) grants to the NOLA DIP Lender superpriority claims and the DIP Facility Liens, (iii) subject to approval of the Final Order, contains provisions prohibiting claims against the collateral of the DIP Lender Released

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	Parties pursuant to section 506(c) of the Bankruptcy Code, a waiver of any "equities of the case" exception under section 552(b) of the Bankruptcy Code, and a waiver of the equitable doctrine of marshalling, and extending the DIP Facility Liens to the proceeds of the Debtors' causes of action under Chapter 5 of the Bankruptcy Code, (iv) approves payment by the Debtors of all of the fees and expenses provided for herein, (v) prohibits the Debtors or any party in interest from seeking to satisfy the DIP Loan in a manner other than in full in cash or as otherwise consented to by the NOLA DIP Lender, and (vi) shall not have been stayed, vacated, reversed, or rescinded or, without the prior written consent of the NOLA DIP Lender in its sole discretion, amended or modified.
Governance	The DIP Orders and any other similar order shall provide that Elizabeth A. LaPuma, as independent fiduciary, has the full authority to act on behalf of, and legally bind, each Debtor. The DIP Orders shall require the Debtors to appoint a financial advisor and an individual employed by IslandDundon as Chief Restructuring Officer (the "**CRO**"). Any material modification or termination of the engagement of the CRO shall require the prior consent of the NOLA DIP Lender. Pursuant to section 365(b) of the Bankruptcy Code, and to ensure the health and safety of the tenants residing at the NOLA Properties, the NOLA DIP Lender's agreement to fund the DIP Loan is contingent upon entry of one or more orders of the Bankruptcy Court authorizing: (i) the Debtors' assumption of, and assignment to the NOLA DIP Lender or an affiliate thereof, those existing service agreements (including, without limitation, any and all contracts with the U.S. Department of Housing and Urban Development ("**HUD**")) currently entered into by the NOLA Debtors at the NOLA Properties that are approved in advance by the NOLA DIP Lender; and (ii) the rejection of those existing service agreements and asset management agreements currently entered into by the NOLA Debtors at the NOLA Properties that are approved in advance by the NOLA DIP Lender. The NOLA DIP Lender has the right to approve any property manager or request the replacement of any property manager for the NOLA Debtors at the NOLA Properties.
Escrow Account and Initial Draw	The Debtors shall be limited to one (1) draw request per month. All draws shall be subject to the NOLA DIP Lender's customary and standard disbursement practices and procedures including, but not limited to, no pending defaults and such funds being disbursed pursuant to the Approved Budget. The Debtors shall, following entry of the Interim Order, draw $4,960,725 from the DIP Facility (the "**Initial Draw**"). At such time, the NOLA DIP Lender shall transfer $1,550,000 of the Initial Draw into an escrow account (the "**Escrow Account**") established for the benefit of Elizabeth A. LaPuma as independent fiduciary, the Debtors'

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	counsel, the Debtors' financial advisor, and the Debtors' notice and claims agent. All prepetition liens that are not Permitted Liens and are secured by the Collateral shall be paid and discharged in full in cash prior to or as part of the Initial Draw as provided in the Approved Budget. "**Permitted Liens**" means any (i) mechanics', carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business for amounts not yet due or payable or, if due and payable, are not delinquent or the validity of which are being contested in good faith and for which appropriate reserves have been established in accordance with GAAP, and which are included in the calculation of working capital, and liens of third-party lessors over assets owned by them and leased to a third party, (ii) liens for taxes, assessments or other governmental charges that are not due and payable or that may be paid without penalty, or that are being contested in good faith by appropriate proceedings, and which appropriate reserves have been established in accordance with GAAP, and which are included in the calculation of working capital, and (iii) easements, covenants, conditions, rights-of-way, leases, restrictions, encroachments and other similar charges and encumbrances or other minor non-monetary title defects that, individually and in aggregate, have not and would not reasonably be expected to materially interfere with the ordinary conduct of the Debtors' operation of the real property assets to which they relate and would not materially detract from the value of, impair the use of, or interfere with the real estate as currently used by the Debtors' business operations. The applicable beneficiary shall be entitled to receive payment from the Escrow Account subject to: (1) the Bankruptcy Court entering orders authorizing the Debtors to retain such counsel and financial advisor, as applicable; (2) approval by the Bankruptcy Court of any fees, expenses, and costs of the Debtors' counsel and financial advisor, as applicable; and the presentment by the applicable beneficiary or its designee of a draw notice that certifies the satisfaction of each of the preceding conditions and that the fees requested by the applicable beneficiary is consistent with the Approved Budget. Notwithstanding anything to the contrary in this paragraph, Ms. LaPuma shall be entitled to payment from the Escrow Account as provided in that certain letter agreement dated September 26, 2024. If an Event of Default occurs after the funding of the Initial Draw or if the DIP Facility is terminated after the funding of the Initial Draw, then, the NOLA DIP Lender shall be entitled to all funds remaining in the Escrow Account after an amount equal to the fees, costs, and expenses of the Debtors' counsel, the Debtors' financial advisor, the Debtors' notice and claims agent, and Ms. LaPuma as independent fiduciary as of the date of any such Event of Default or termination of the DIP Facility, as applicable, to the extent provided in the Approved Budget. The NOLA DIP Lender shall be a beneficiary and party to the Escrow Account's escrow agreement to permit the NOLA DIP Lender to

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	enforce its right to the residual funds, subject to the terms of this Term Sheet and the Interim Order.
Separate Cash Accounts	Other than the proceeds of the DIP Facility transferred to the Escrow Account, the proceeds of the DIP Facility and all other cash from operation of the NOLA Debtors and the NOLA Properties during the period in which the DIP Facility is in place shall be maintained in one or more segregated accounts over which the NOLA DIP Lender shall have a lien as described below. Following entry of the Interim Order, Debtors shall establish (i) restricted lockbox accounts at a bank acceptable to and for the benefit of NOLA DIP Lender whereby all revenue generated from the NOLA Properties shall be paid directly (the "**Clearing Account**") (for the avoidance of doubt, any prepetition unpaid HUD rent monies owed to the NOLA Debtors shall be deposited into the Clearing Account and subject to the super-priority liens of the NOLA DIP Lender and remain collateral of the NOLA DIP Lender), and (ii) an account controlled by NOLA DIP Lender whereby funds in the Clearing Account shall be swept monthly into (the "**Cash Management Account**"). All funds in the Cash Management Account shall be applied by the NOLA DIP Lender to payments of debt service, required reserves, approved operating expenses and other items required under the Approved Budget and the remaining cash flow (the "**Excess Cash Flow**") shall be deposited in an account over which the NOLA DIP Lender shall have a lien (the "**Excess Cash Flow Reserve**") as additional collateral for the DIP Loan. All NOLA Debtor accounts shall be collaterally assigned to the NOLA DIP Lender and the respective bank shall deliver a deposit account control agreement with respect to the Escrow Account, Clearing Account and Debtors' operating account, each such agreement to be in form and substance reasonably acceptable to the NOLA DIP Lender.
Payments	All interest shall compound monthly, and be calculated on an actual/360 basis. The accrual period shall run from the first day of the month preceding the payment date through and including the last day of the month in which the payment date occurs. The monthly payment shall be payable on the first day of the month. The DIP Loan (and all amounts due thereon) shall be due and payable in full on the Maturity Date.
Interest Rate	Interest shall accrue on the outstanding principal balance at a per annum fixed rate of 18%, which shall be paid as follows: (a) 12% paid in cash; **plus** (b) 6% paid in kind.
Default Rate	Maximum allowed by applicable law, or as otherwise set by the Loan Documents.
Origination Fee	3.0% of the DIP Facility, which fee is deemed fully earned, due and payable at Closing.

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Servicer	The NOLA DIP Lender shall have the right to appoint an agent or a servicer, which may be an affiliate of the NOLA DIP Lender, of the DIP Facility. The servicer's fee (the "**Servicing Fee**") shall be not greater than $1,000 per month and shall be payable by the Debtors to the NOLA DIP Lender monthly in equal installments.
Maturity Date	The maturity date ("**Maturity Date**") shall be the earliest to occur of (i) October 30, 2025; (ii) the closing date following entry of one or more final orders approving the NOLA Restructuring Transaction; (iii) the acceleration of any outstanding DIP Loan following the occurrence of an Event of Default; (iv) the filing of a plan which is inconsistent with terms of this Term Sheet of the DIP Loan Documents; or (v) entry of an order by the Bankruptcy Court in the Chapter 11 Cases either (a) dismissing the Chapter 11 Cases or converting one or more Chapter 11 Cases to Chapter 7 of the Bankruptcy Code, (b) the Bankruptcy Court does not authorize or approve the DIP Facility Liens, or (c) appointing a Chapter 11 trustee or an examiner with enlarged powers relating to the operation of the business of the Debtors (*i.e.*, powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), in each case without the consent of the NOLA DIP Lender; *provided, however*, that to the extent that the Debtors effectuate a NOLA Restructuring Transaction as a sale under section 363 of the Bankruptcy Code, rather than under the Chapter 11 Plan, the Maturity Date shall be abated pending confirmation of the Chapter 11 Plan and consummation of the Chapter 11 Plan. All amounts outstanding under the DIP Facility shall be due and payable in full, and the DIP Commitments thereunder shall terminate on the Maturity Date.
Anticipated Closing Dates	Subject to the Conditions Precedent to Closing and other terms set forth in this Term Sheet or the DIP Loan Documents, the parties shall use their commercially reasonable efforts to facilitate the closing under the Interim Order for the Interim DIP Facility Amount to occur on or prior to 3 business day after the entry of the Interim Order (the "**Interim Closing Date**"), and the closing under the Final Order for the Additional Final DIP Facility Amount to occur on the first business day the Final Order has been in full force and effect for at least fifteen (15) days, and not have been or be subject to being appealed, reversed, modified, amended, stayed, vacated or subject to a stay, in the case of any modification, amendment or stay pending appeal, in a manner, or relating to a matter, that is or may be materially adverse to the interests of the NOLA DIP Lender, *provided however*, in the event of a waiver of the stay period set forth in Federal Bankruptcy Rule 8002(a)(1), the NOLA DIP Lender, may, in their sole discretion, agree to close prior to the fifteenth day following entry of the Final Order (such applicable date, the "**Final Closing Date**", together with the Interim Closing Date, the "**Closing Dates**", and each a "**Closing Date**").
Use of DIP Loan Proceeds	The Debtors will use the proceeds of the Interim DIP Facility Amount and the Additional Final DIP Facility Amount in accordance with

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	Exhibit B (the "**Sources and Uses**") and the Approved Budget. As detailed on the Sources and Uses, the Debtors will use the Interim DIP Facility Amount to fund amounts for rehabilitation, capital expenditures, ordinary course operating expenses (including any expenses related to bring units back online and critical/life safety issues at the property), including, without limitation, any payments authorized to be made under "first day" or "second day" orders, and payments related to the working capital and other general corporate purposes of the Debtors, including the payment of professional fees and expenses, and, in each case, consistent with, subject to, and within the categories and limitations contained in, the Approved Budget (collectively, the "**Permitted Uses**"). No portion of the proceeds under the DIP Facility or any cash collateral subject to the liens of the NOLA DIP Lender may be utilized for the payment of professional fees and disbursements incurred in connection with any litigation or investigation that is commenced to challenge (i) the amount, extent, priority, validity, perfection or enforcement of the indebtedness of the Debtors owing to the NOLA DIP Lender (including, without limitation, the amount, extent, priority, validity, perfection or enforcement of any prepetition indebtedness owed to a NOLA DIP Lender) , or (ii) liens or security interests in the collateral securing such indebtedness, including challenges to the perfection, priority or validity of the liens granted in favor of the NOLA DIP Lender with respect thereto (including, without limitation, the perfection, priority or validity of any prepetition liens granted in favor of a NOLA DIP Lender). The DIP Orders shall provide that each Debtor shall not knowingly transfer any of such Debtor's property and/or cash or other proceeds of the DIP Facility to Mark Silber ("**Silber**"); Frederick Schulman ("**Schulman**"); any professional, attorney, representative, or other agent of Silber, Schulman, or any "relative" (as such term is defined under section 101(45) of the Bankruptcy Code) of either Silber or Schulman; or any "entity" (as such term is defined under section 101(15) of the Bankruptcy Code) that is owned or controlled by Silber, Schulman, or any affiliate " (as such term is defined under section 101(2) of the Bankruptcy Code) of either Silber or Schulman. As soon as reasonably practicable following entry of the DIP Order, the Debtors shall cause the CRO or any other counsel or advisor engaged by or on behalf of the Debtors to provide any information reasonably requested by the United States of America regarding: (a) the projected uses of the DIP Facility (including any payments or other transfer to any Debtor or any non-Debtor affiliate); or (b) any potential violation of federal criminal law involving Silber or Schulman. Notwithstanding anything to the contrary in the DIP Orders, or the DIP Loan Documents, the foregoing shall not prohibit, restrict, or otherwise affect (or be deemed to prohibit, restrict, or otherwise affect) the Debtors from making any payment or other transfer contemplated by the Approved Budget or that is otherwise approved by the Bankruptcy

	Court after notice and a hearing (in all cases subject to NOLA DIP Lender's consent and the limitations provide in the Approved Budget), including, without limitation: (a) any payment or other transfer by the Debtors to or on behalf of any professional person retained by (or proposed to be retained by the Debtors or any non-debtor affiliate), including, without limitation, White & Case LLP (in its capacity as counsel to the Debtors and certain non-debtor affiliates), IslandDundon (in its capacity as financial advisor to the Debtors an certain non-debtor affiliates), or Verita Global (in its capacity as noticing and claims agent to the Debtors); (b) Elizabeth A. LaPuma (in her capacity as independent fiduciary); (c) the United States Trustee; or (d) the NOLA DIP Lender or any affiliate thereof, including counsel to the NOLA DIP Lender.
Approved Budget	"**Approved Budget**" shall mean the rolling consolidated 13-week cash flow and financial projections of the Debtors covering the period ending on October 30, 2025, and itemizing on a weekly basis all uses, and anticipated uses, of the DIP Facility, revenues or other payments projected to be received and all expenditures proposed to be made during such period, which shall at all times be in form and substance reasonably satisfactory to the NOLA DIP Lender, which Approved Budget may be amended only with the consent of the NOLA DIP Lender. The Approved Budget shall be agreed by the NOLA DIP Lender and NOLA DIP Loan Parties, in a form consistent with the Sources and Uses appended as **Exhibit B** of this Term Sheet.
Budget – Permitted Variance	The Debtors shall not make or commit to make any payments other than those identified in the Approved Budget. The Debtors shall not permit aggregate expenditures under the Approved Budget to exceed one hundred and fifteen percent (115%) of the total budgeted expenses or aggregate cash receipts under the Approved Budget to be less than eighty-five percent (85%) of the total budgeted cash receipts, in each case calculated on a rolling two-week basis commencing as of the Petition Date, with the first such testing to begin two weeks after the Petition Date; *provided* that the cash disbursements considered for determining compliance with this covenant shall exclude disbursements in respect of (x) the NOLA DIP Lender's expenses and professional fees and (y) payments made to vendors that qualify as "Critical Vendors" and are approved by the NOLA DIP Lender and interest due under the existing mortgage.
Reporting and Information	After entry of the Interim Order, the Debtors shall: i. provide to the NOLA DIP Lender, as soon as available but no later than 5:00 p.m. Eastern Time on the last Friday of the rolling two-week period, a budget variance and reconciliation report setting forth: (i) a comparative reconciliation, on a line-by-line basis, of actual cash receipts and disbursements against the cash receipts and disbursements forecast in the Approved Budget, and (ii) the percentage variance of the aggregate receipts and aggregate disbursements, for (A) the

	rolling two-week period ended on (and including) the last Sunday of the two-week reporting period and (B) the cumulative period to date, (iii) projections for the following nine weeks, including a rolling cash receipts and disbursements forecast for such period and (iv) such other information requested from time to time by the NOLA DIP Lender; ii. provide to the NOLA DIP Lender or its counsel or advisors (i) (a) usual and customary financial reporting based on the Debtors' prior practice, taking into account the debtor-in-possession status of the Debtors, (b) prompt delivery (email shall suffice) to the NOLA DIP Lender, and in any event within 5 business days after receipt thereof by any Debtor, copies of each notice or other correspondence received from any federal or state authority or agency of the United States (or comparable state authority or agency in any applicable non-U.S. jurisdiction) concerning the NOLA Properties, any investigation or possible investigation or other inquiry by such department or agency regarding financial or other operational results or activities of any Debtor, and (c) upon request of the NOLA DIP Lender, prompt delivery (email shall suffice) of copies of any detailed audit reports, management letters, or recommendations submitted to the independent director or CRO of any Debtor by independent accountants in connection with the books or accounts of any Debtor; and iii. weekly updates on the uses of capital expenditures on the NOLA Properties and any sale process (including, without limitation, full copies of any preliminary and final bids received).
Treatment of Existing Lynd Service Agreements	The NOLA Debtors shall treat the existing property management and asset management agreements in a manner reasonably acceptable to the NOLA DIP Lender.
Bankruptcy Milestones	The DIP Facility shall include the following milestones: • Not later than May 30, 2025, the Bankruptcy Court shall have entered the Interim Order; • The Bankruptcy Court shall have entered the Final Order no later than June 30, 2025; • The Debtors shall have filed the Chapter 11 Plan and the Disclosure Statement no later than 90 days after the Petition Date (*i.e.*, August 17, 2025); • The Bankruptcy Court shall have entered an order approving the Disclosure Statement and an order approving the NOLA

	Restructuring Transaction no later than 120 days after the Petition Date (*i.e.*, September 16, 2025); • The Bankruptcy Court shall have entered an order confirming the Chapter 11 Plan no later than 165 days after the Petition Date (*i.e.*, October 31, 2025); and • The Debtors shall have closed the NOLA Restructuring Transaction and the effective date of the Chapter 11 Plan shall have occurred within 15 days of confirmation of the Chapter 11 Plan. Notwithstanding anything to the contrary herein and in all events subject to the NOLA DIP Lender's conversion option as set forth herein, the Debtors shall have the right to solicit proposals for the Debtors' assets and, subject to approval by the Bankruptcy Court, to sell the Debtors' assets to a potential acquirer other than the NOLA DIP Lender, *provided* that the Debtors shall be required to satisfy the DIP Facility in full in cash as provided herein unless the NOLA DIP Lender otherwise agrees in writing.
Rights to Credit Bid	The NOLA DIP Lender shall have the right to credit bid the full amount of the DIP Loan in any sale under section 363 of the Bankruptcy Code or the Chapter 11 Plan, which purchase shall include the right of the NOLA DIP Lender to request that the NOLA Debtors assume the HAP Contract and assign the HAP Contract to the NOLA DIP Lender (subject to HUD approval).
Conversion Option	In connection with the Chapter 11 Cases, the Debtors shall seek to sell the assets of, capitalize, or reorganize the NOLA Debtors (the "**NOLA Restructuring Transaction**"). The Debtors may seek to effectuate a NOLA Restructuring Transaction under section 363 of the Bankruptcy Code or under the Chapter 11 Plan. The Debtors shall agree with the NOLA DIP Lender that no motion under section 363 of the Bankruptcy Code or under a Chapter 11 Plan shall be filed until thirty (30) days after the petition date. In such a sale, the NOLA DIP Lender shall have the right, exercisable in its sole discretion, to assign its right to credit bid the obligations under the DIP Facility to a designee, including an affiliate of the NOLA DIP Lender, in each case, on terms acceptable to the Debtors and the NOLA DIP Lender and subject to approval by the Bankruptcy Court. To the extent that a NOLA Restructuring Transaction does not occur prior to confirmation of the Chapter 11 Plan, the Debtors may, with the NOLA DIP Lender's consent, effectuate a NOLA Restructuring Transaction under the Chapter 11 Plan. To the extent that the NOLA DIP Lender sponsors the NOLA Restructuring Transaction (as an asset acquirer, plan sponsor, or other similar capacity), the Debtors may, subject to approval by the Bankruptcy Court as part of confirmation of the Chapter 11 Plan or otherwise, provide, as part of the NOLA Restructuring Transaction for the option, exercisable at the NOLA DIP Lender's sole discretion, to

	convert all or a portion of the outstanding principal amount of the DIP Loan, including any accrued but unpaid interest, into shares of a newly created series of preferred equity in any applicable Debtor, in a manner acceptable to the Debtors and the NOLA DIP Lender. In the event any portion of the NOLA DIP Lender's debt is converted into any form of equity of a Debtor or non-Debtor affiliate under the Chapter 11 Plan (*i.e.*, common shares or preferred shares), the Debtors, subject to approval by the Bankruptcy Court, shall identify the NOLA DIP Lender as the general partner/managing member of such entity.
Prepayments	Notwithstanding any prepayment of the DIP Loan, the Debtors shall be obligated to pay a minimum amount of standard interest (*i.e.*, non-default interest or fees) equal to three (3) months of interest on the full principal amount of the DIP Loan (the "**Minimum Interest**"). If the DIP Loan is repaid in whole or in part prior to the date that is three (3) months from the Interim Closing Date, the Debtor shall, on the date of such repayment, pay to the NOLA DIP Lender the amount of standard interest that would have accrued on the amount repaid through the end of such three-month period, less any interest previously paid with respect to such amount.
Mandatory Prepayments	Except as otherwise provided in the Approved Budget, mandatory repayments of any draws under the DIP Facility shall be required in an amount equal to (i) 100% of the net sale proceeds from non-ordinary course asset sales of the Collateral (including, without limitation, a sale of all or substantially all of the Debtors' assets), (ii) 100% of the proceeds of the incurrence of any indebtedness other than in the ordinary course of business, (iii) 100% of the proceeds of Estate Litigation Assets, (iv) 100% of insurance proceeds received by the Debtors (only in the event that such receipt is an extraordinary receipt that exceeds $250,000), and (v) any condemnation proceeds received by the Debtors.
Security/Priority	Subject to the Carve-Out, all amounts owing by the NOLA DIP Loan Parties to the NOLA DIP Lender under the DIP Facility shall be joint and several as to each NOLA DIP Loan Party and (a) will be entitled to superpriority claim status pursuant to section 364(c)(1) of the Bankruptcy Code with priority over any or all administrative expense claims of every kind and nature whatsoever, and (b) will be secured by a perfected senior security interests. The relative priority of all amounts owed under the DIP Facility will be subject only to a carve-out for (collectively, the "**Carve-Out**"): (i) the costs and administrative expenses permitted to be incurred by any Chapter 7 trustee under section 726(b) of the Bankruptcy Code pursuant to an order of the Bankruptcy Court following any conversion of the Chapter 11 Cases pursuant to section 1112 of the Bankruptcy Code in an amount not to exceed $25,000;

	(ii) the amount equal to: (a) the cash held in the Escrow Account with respect to any fees and expenses incurred by the Debtors' independent fiduciary, the Debtors' counsel, and the Debtors' financial advisor prior to an Event of Default in an amount not to exceed the amount set forth in the Approved Budget, whether or not such fees, expenses, and costs have been approved by the Bankruptcy Court as of such date, plus (b) up to $150,000 in the aggregate to pay any allowed fees, expenses, and costs incurred by the Debtors' independent fiduciary, counsel, financial adviser, and notice and claims agent following occurrence of an Event of Default,); and (iii) the payment of fees pursuant to 28 U.S.C. § 1930. Nothing herein shall be construed as impairing the ability of any party in interest to object to any fees and expenses of a professional in the Chapter 11 Cases. All of the liens described herein shall be effective and perfected as of the entry of any DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other agreements.
Collateral	Subject to the Carve-Out, all amounts owing by the NOLA DIP Loan Parties under the DIP Facility in respect thereof will be secured by a first priority perfected security interest in and lien on (the "**DIP Facility Liens**") all assets (tangible, intangible, real, personal and mixed) of the NOLA DIP Loan Parties, whether now owned or hereafter acquired, including, without limitation, deposit and other accounts, inventory, equipment, receivables, capital stock or other ownership interest in subsidiaries, investment property, instruments, chattel paper, real estate, leasehold interests, contracts, patents, copyrights, trademarks, and other general intangibles, including, without limitation, (1) any collateral granted in respect of the NOLA Debtors' existing loan agreements (with the consent of the NOLA DIP Lender for the NOLA Debtors in its capacity as prepetition lender), (2) subject to entry of the Final Order, any proceeds of the Estate Litigation Assets, (3) subject to entry of the Final Order, a replacement lien in tangible, intangible, real, personal and mixed property of an entity, other than a NOLA Debtor, that the NOLA Debtors and the NOLA DIP Lender identify to collateralize the NOLA Debtors' obligations with respect to the CKD Prepetition Junior Lien; and (4) with respect to each of the foregoing, all products and proceeds thereof (collectively, the "**Collateral**").
Litigation Trust Matters	"**Estate Litigation Assets**" means any claims or causes of action, including claims or causes of action under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, held by the Debtors or their estates and the proceeds thereof, other than any such claims or causes of action against any DIP Lender Released Party. For the avoidance of any doubt, the Estate Litigation Assets shall include any claim or

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	cause of action, including any claim or cause of action under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, held by the Debtors or their estates and the proceeds thereof against Moshe (Mark) Silber, Frederick Schulman, Piper Sandler & Co., and any other current or former insiders of the Debtors.[1] "**Litigation Trust Fund Amount**" means an amount equal to $250,000 of the proceeds of the DIP Facility pursuant to the Interim DIP Facility Amount, **plus** $750,000 of the proceeds of the DIP Facility pursuant to the Additional Final DIP Facility Amount, which amount shall be reserved to fund the hard costs of the investigation, development, and prosecution of the Estate Litigation Assets. To the extent additional funds are sought to fund the hard costs of the investigation, development, and prosecution of the Estate Litigation Assets, the NOLA DIP Lender shall be entitled to submit a proposal to provide financing to the Debtors with respect to the Estate Litigation Assets, and the Debtors shall consider any such proposal in good faith. The Debtors shall, and shall cause their professionals to provide, reasonable information and updates if requested by the NOLA DIP Lender regarding the Debtors' efforts to obtain any financing with respect to the Estate Litigation Assets. Subject to the DIP Facility Liens, the Debtors may either retain or transfer to a trust or other entity established under the Chapter 11 Plan (the "**Litigation Trust**") the Estate Litigation Assets and cash in an amount equal to the Litigation Trust Funding Amount. The NOLA DIP Lender shall have no right to receive any recovery or other distribution from the Litigation Trust, which shall be established for the benefit of the Debtors' general unsecured creditors. Notwithstanding anything in this Term Sheet to the contrary, and for the avoidance of any doubt, as material consideration for the NOLA DIP Lender's commitment to provide the DIP Facility as provided under this Term Sheet, the Debtors and the NOLA DIP Lender agree that: • the Debtors will transfer the Estate Litigation Assets to the Litigation Trust; • the Estate Litigation Assets shall not include any DIP Lender Released Claims; • the Debtors shall not transfer or seek to transfer any DIP Lender Released Claims to the Litigation Trust; and • the DIP Lender Released Claims shall constitute and remain the NOLA DIP Lender's Collateral for purposes of the DIP

[1] For the avoidance of doubt, so long as the DIP Facility remains outstanding, the Estate Litigation Assets and the DIP Lender Litigation Claims shall not include any claims or causes of action against the NOLA DIP Lender (or any related parties), Elizabeth A. LaPuma, in her capacity as the Debtors' independent fiduciary, the Debtors' counsel, the Debtors' financial advisor, or the Debtors' notice and claims agent.

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	Facility until the DIP Lender Released Claims are fully released.
Stipulations	The NOLA DIP Loan Parties shall stipulate to: i. the amount, validity, priority, and perfection of the indebtedness of Debtor RH Lakewind East LLC, Debtor RH Copper Creek LLC, and Debtor RH Windrun LLC due to CKD Funding under its prepetition loans (the "**CKD Funding Prepetition First Lien Loans**") evidenced by a Non-Revolving Commercial Line of Credit Note dated July 8, 2024 in the principal amount of up to $10 million and secured by a Multiple Indebtedness Mortgage, Pledge of Leases and Rents and Security Agreement dated July 8, 2024 (the "**CKD Funding Prepetition First Liens**") ii. the amount, validity, priority, and perfection of the indebtedness of Debtor RH Chenault Creek LLC due to DH1 under its prepetition loans evidenced by (a) an Amended and Restated Secured Promissory Note dated as of March 12, 2024 in the principal amount of $4,060,875.87, and Assignment of Amended and Restated Secured Promissory Note and Mortgage, Pledge of Leases and Rents, and Security Agreement, and Allonge to Amended and Restated Secured Promissory Note dated September 6, 2024, and (b) a Non-Revolving Commercial Line of Credit Note dated as of April 4, 2024 in the principal amount of $7,500,000.00 (the "**DH1 Prepetition First Lien Loans**", and together with the CKD Prepetition First Lien Loans, collectively, the "**Prepetition First Lien Loans**"), each of which secured by (a) a Mortgage, Pledge of Leases and Rents, and Security Agreement dated March 13, 2024, and (b) a Multiple Indebtedness Mortgage, Pledge of Lease and Rents and Security Agreement dated as of April 4, 2024 (the "**DH1 Prepetition First Liens**", and together with the CKD Prepetition First Liens, collectively, the "**Prepetition First Liens**") iii. the validity, priority, and perfection of the mortgage on the NOLA Properties granted to CKD Penn pursuant to a Multiple Indebtedness Mortgage, Pledge of Leases and rents and Security Agreement dated August 16, 2024 (the "**CKD Prepetition Junior Lien**"). iv. subject to the Final Order, the Debtors and their estates have no valid claims or causes of action, including any claims under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law, against the NOLA DIP Lenders or any related parties.

Execution Version

Release by the Debtors of the DIP Lender Released Parties	Pursuant to the Final Order and the Chapter 11 Plan, the Debtors and their estates, and the Litigation Trust, as applicable, will (subject to a customary challenge period) make customary stipulations as to the extent of the amount, validity, and priority of the DIP fully release any and all claims or causes of action, including claims or causes of action under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law and any claims or causes of action with respect to the Roll-Up Term Loans, held by the Debtors or their estates against any DIP Lender Released Party, including any successors or assigns and related parties (the "**DIP Lender Released Claims**"); *provided, however,* that the Debtors and their estates shall not release, nor be deemed to release, any DIP Lender Released Party, with respect to any losses, claims, damages, liabilities or expenses that a court of competent jurisdiction determined by an final, non-appealable order to have resulted from the gross negligence, bad faith or willful misconduct of such DIP Lender Released Party.
Conditions Precedent to the Closing	The obligations of the NOLA DIP Lender to consummate the transactions contemplated herein and to make the DIP Facility available to the Debtors are subject to the satisfaction, in each case in the sole judgment of the NOLA DIP Lender, of the following: • The Debtors shall have paid all fees and expenses (including reasonable fees and out-of-pocket expenses of counsel) of the NOLA DIP Lender on or before each of the Closing Dates; • For any advance after the Initial Draw, the Debtors shall have caused the Bankruptcy Court to enter the Final Order.; • For the Interim Closing Date, the Interim Order shall be in full force and effect, and shall not have been appealed, reversed, modified, amended, stayed for a period of three (3) business days or longer, vacated or subject to a stay pending appeal, in the case of any modification, amendment or stay pending appeal, in a manner, or relating to a matter, that is or may be materially adverse to the interests of the NOLA DIP Lender; • For the Final Closing Date, the Final Order shall be in full force and effect for at least fifteen (15) days, and shall not have been or be subject to being appealed, reversed, modified, amended, stayed, vacated or subject to a stay, in the case of any modification, amendment or stay pending appeal, in a manner, or relating to a matter, that is or may be materially adverse to the interests of the NOLA DIP Lender. If the Debtors seek and obtain a waiver of the fourteen-day stay period set forth in Federal Bankruptcy Rule 8002(a)(1), the NOLA DIP Lender, in its sole discretion, may proceed to close prior to the fifteenth day period set forth in the prior sentence; • The NOLA DIP Lender shall have received and approved the Approved Budget; and

	• The United States of America does not object to, or the Bankruptcy Court overrules an objection to, approval of the DIP Facility.
Representations and Warranties	The DIP Loan Documents will contain customary representations and warranties, including, but not limited to, corporate existence and good standing, authority to enter into and enforceability of loan documentation, validity of Interim Order, the Final Order, governmental approvals, non-violation of other material agreements (other than as a result of the commencement of the Chapter 11 Cases), financial statements, litigation, compliance with certain laws, taxes, and insurance.
Affirmative, Negative and Financial Covenants	The DIP Orders and DIP Loan Documents will include certain covenants, including, without limitation: (a) approval over the Approved Budget, (b) approval over all brokerage and management agreements, (c) approval of all leases that do not satisfy the approved leasing parameters set forth in the Loan Documents, (d) approval over the sale of any Collateral, and (d) single purpose entity restrictions. The DIP Orders and DIP Loan Documents will additionally covenant that the NOLA DIP Loan Parties will (a) not seek any additional debtor-in-possession, on a priming, pari-passu-or junior basis, without the prior consent of the NOLA DIP Lender, (b) oppose attempt by the United States of America to seize any Collateral, and (c) challenge the validity of any prepetition mortgage on the NOLA Properties granted to Cleveland International Fund-One University Circle Apartments, Ltd. (or any of its affiliates).
Events of Default	The DIP Orders will include events of default for (a) failure to make debt-service or other payments when due pursuant to the DIP Orders; (b) failure by the Debtors to make deposits into the reserves; (c) any action by the U.S. Department of Justice to initiate forfeiture proceedings against any asset owned either partially or entirely by any Debtor; (d) failure by the Debtors to make payments consistent with the Approved Budget; (e) failure by the Debtors to file and confirm the Chapter 11 Plan in accordance with the milestones set forth herein; (f) the confirmation of a chapter 11 plan inconsistent with this Term Sheet; and (g) filing a motion for the sale under section 363 of the Bankruptcy Code of the NOLA Properties that is inconsistent with this Term Sheet.
Bankruptcy Court Filings	As soon as practicable in advance of filing with the Bankruptcy Court, Debtors shall furnish to the NOLA DIP Lender (i) the motion seeking approval of and proposed form of the DIP Orders, which motion shall be in form and substance reasonably satisfactory to the NOLA DIP Lender; (ii) as applicable, any motions seeking approval of bidding procedures and any section 363 sale, and the proposed forms of orders related thereto, which shall be in form and substance reasonably satisfactory to the NOLA DIP Lender; and (iii) any motion and proposed form of order filed with the Bankruptcy Court relating to any

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	management equity plan, incentive, retention or severance plan, and/or the assumption, rejection, modification or amendment of any material contract (each of which must be in form and substance reasonably satisfactory to the NOLA DIP Lender).
Indemnification and Release	The Debtors hereby agree to protect, defend, indemnify, release and hold harmless the NOLA DIP Lender and the NOLA DIP Lender's affiliates, principals, affiliates, officers, employees, agents and other representatives (collectively, "**DIP Lender Released Parties**") for, from and against any and all claims, suits, liabilities, losses, costs, expenses (including reasonable, out-of-pocket attorneys' fees and costs) imposed upon or incurred by or asserted against any DIP Lender Released Party arising out of or relating to the Debtors (and any subsidiaries or affiliates), prior loans, mortgages, all avoidance actions under Title 11 of the U.S.C., this Term Sheet or the transactions contemplated thereby, except for those arising out of the willful misconduct or gross negligence of the NOLA DIP Lender as determined by a non-appealable court order. The foregoing indemnity shall include, without limitation, any costs and expenses incurred in the enforcement of any binding provisions of this Term Sheet.
Stalking Horse Purchase Agreement	The NOLA DIP Lender shall be entitled, but not required, subject to approval by the Bankruptcy Court, to enter into a stalking horse purchase agreement with respect to the NOLA Debtors' assets under section 363 of the Bankruptcy Code. To the extent that the NOLA DIP Lender credit bids less than the full amount of the DIP Loan in any sale under section 363 of the Bankruptcy Code or the Chapter 11 Plan, the Debtors and the NOLA DIP Lender shall agree that any deficiency claim shall be treated as a deficiency claim afforded priority as a prepetition general unsecured claim and that any such deficiency claim shall be satisfied in a manner generally consistent with the treatment provided to, or provided with consideration of a form and in an amount generally consistent with the consideration provided to, general unsecured creditors. To the extent that the Debtors and the NOLA DIP Lender enter into an agreement for the NOLA DIP Lender to acquire the NOLA Debtors' assets under section 363 of the Bankruptcy Coe or the Chapter 11 Plan, the Debtors will seek approval of a reasonable stalking horse break-up fee of $275,000, which fee shall be payable subject to approval of the Bankruptcy Court to the NOLA DIP Lender to compensate the NOLA DIP Lender for its stalking horse commitment to purchase the NOLA Properties and an expense reimbursement of up to $150,000 for the out of pocket due diligence and professional expenses, among other costs, in connection with the purchase of such assets.
Fiduciary Duties	No term of this Term Sheet to the contrary, the Debtors shall have the right to take any action (or to refuse to take any action) to the extent that the Debtors determine that taking any such action (or declining to take any such action) is consistent with the Debtors' fiduciary duties.

Confidentiality	Until the filing of the DIP motion (to which this Term Sheet will be attached), the Debtors will keep, and will instruct and cause their agents, advisors and legal counsel to keep, this Term Sheet and all negotiations with the NOLA DIP Lender strictly confidential and not disclose same to any third party, except as required by law, by the Bankruptcy Court or consented to by the NOLA DIP Lender; provided that the Debtors shall be permitted to disclose this Term Sheet to the Steering Committee of Noteholders represented by Faegre Drinker Biddle & Reath LLP. Debtors will disclose to the NOLA DIP Lender the names of any agents, advisors and legal counsel to whom this Term Sheet is provided, if any, and Debtors agree that it shall only disclose this Term Sheet only to those agents, advisors or legal counsel who have a need to know the contents hereof and who shall in each case be informed of the confidential nature of this document.
Miscellaneous	This Term Sheet shall be governed, construed and interpreted in accordance with the laws of the State of New York and any action brought regarding this Term Sheet must be brought in a state or federal court in New York, New York.

IN WITNESS WHEREOF, the parties hereto have executed and agree to be bound by the terms set forth in this Term Sheet or caused the same to be executed by their respective duly authorized officers as of the day and year first above written.

DH1 HOLDINGS LLC:

By: _____
Name: Aron Gittleson
Title: Authorized Representative

CKD FUNDING LLC:

By: _____
Name: Aron Gittleson
Title: Authorized Representative

CKD INVESTORS PENN LLC:

By: _____
Name: Aron Gittleson
Title: Authorized Representative

DEBTORS:

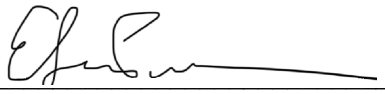
CBRM REALTY INC.,
a New York corporation

By: _____
Elizabeth LaPuma, Authorized Signatory

CROWN CAPITAL HOLDINGS, LLC.,
a Delaware limited liability company

By: _____
Elizabeth LaPuma, Authorized Signatory

RH CHENAULT CREEK LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

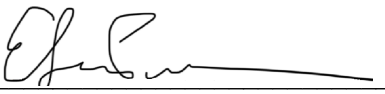
RH COPPER CREEK LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

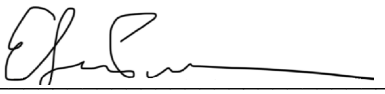
RH LAKEWIND EAST LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

RH WINDRUN LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

RH New Orleans Holding LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

RH New Orleans Holdings MM LLC,
a Delaware limited liability company

By: 
Elizabeth LaPuma, Authorized Signatory

EXHIBIT A

Interim Order

EXHIBIT B – Sources and Uses

DIP Facility

Sources		
Nolo Interim	**$**	**4,960,725.00**
Uses		
Insurance	$	143,312.00
Taxes	$	1,039,865.00
CapEx	$	1,000,000.00
Working Capital / Excess Reserve	$	677,548.00
Litigation Trust	$	250,000.00
DIP Lender Fees	$	300,000.00
Prof. Fees	$	1,550,000.00
Current Pay Int. Reserve	$	-
	$	**4,960,725.00**

Sources		
Nolo Final DIP	**$**	**3,500,799.00**
Uses		
Litigation Trust	$	750,000.00
CapEx	$	500,000.00
DIP Lender Fees	$	150,000.00
Working Capital Excess Reserve	$	650,799.00
Interest Reserve	$	-
Prof. Fees	$	810,000.00
AP Critical Vendors	$	640,000.00
	$	**3,500,799.00**

EXHIBIT 48

Order Filed on August 15, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	)	Chapter 11
CBRM Realty Inc., *et al.*,[1]	)	Case No. 25-15343 (MBK)
Debtors.	)	(Jointly Administered)
	)	**Re. Docket No. 350**

ORDER (I) APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through twenty-three (23), is **ORDERED**.

DATED: August 15, 2025

Honorable Michael B. Kaplan
United States Bankruptcy Judge

(Page 2)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

Upon consideration of the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an order (this "**Bidding Procedures Order**") (i) approving (a) the bidding procedures, substantially in the form attached hereto as **Exhibit 1**, by which the Debtors will solicit and select the highest or otherwise best offer(s) for the sale of all or substantially all of the NOLA Properties, including the Sale Timeline and form and manner of notice thereof, (b) the process for selecting a Stalking Horse Bidder(s) and payment of the Bid Protections to the Stalking Horse Bidder(s), if any; (c) the procedures for the assumption and assignment of certain Executory Contracts and Unexpired Leases in connection with the Sale Transaction (each, an "**Assumed Contract**" and collectively, the "**Assumed Contracts**"), substantially in the form attached hereto as **Exhibit 3**, and approving the form and manner of notice thereof, and (d) the form and manner of notice of the Sale Notice, substantially in the form attached hereto as **Exhibit 2**; and (ii) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion, as applicable.

and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Sale Notice. The sale notice, substantially in the form attached hereto as **Exhibit 2** (the "**Sale Notice**"), is appropriate and reasonably calculated to provide all interested parties with timely and proper notice (i) of this Bidding Procedures Order, (ii) of the Bidding Procedures, (iii) of the Auction, (iv) of the Sale Transaction, (v) of the Sale Hearing or Confirmation and Sale Hearing, as applicable, (vi) of any and all objection deadlines related thereto, and (vii) that the Sale Transaction(s) shall be free and clear of liens, claims, interests, and other encumbrances, with all such liens, claims interests, and other encumbrances attaching with the same validity and priority to the proceeds of the Sale Transaction(s), and, in each case, no other or further notice is required

[3] The findings, determinations, and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

of the foregoing. Such notice is sufficient to cause all interested parties, including all holders of liens, claims, interests, and other encumbrances, whether holders of such liens, claims, interests, or other encumbrances are known or unknown, to be on notice that the proposed Sale Transaction(s) shall be free and clear of such liens, claims, interests, or other encumbrances with respect to the Debtors, their assets, and their estates.

B. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures. The Bidding Procedures are: (i) fair, reasonable, and appropriate; and (ii) reasonably designed to maximize recovery with respect to the Sale Transaction(s). The Bidding Procedures were negotiated in good faith and at arm's length and are reasonably designed to promote a competitive and robust bidding process to generate substantial interest in, and better value for, the NOLA Properties.

C. Bid Protection. The Bid Protections are reasonable and appropriate under the circumstances and on the terms set forth in the Bidding Procedures, including in light of the time, cost, and resources expended by the Stalking Horse Bidder, if any, and the commitments that will be made by the Stalking Horse Bidder. The Bid Protections, if any, are an actual and necessary cost and expense of preserving the Debtors' assets within the meaning of section 503(b) of the Bankruptcy Code and shall be treated as an allowed superpriority administrative expense claim against the Debtors' estates pursuant to sections 105(a), 503(b) and 507(a)(2) of the Bankruptcy Code with priority over all other administrative expenses of the kind specified in section 503(b) of the Bankruptcy Code, provided that such superpriority administrative expense claim shall be junior

to any obligations incurred under the NOLA DIP Facility, any superpriority claim granted under the NOLA DIP Order[4] (whether as adequate protection or otherwise), and any claims senior to the obligations incurred pursuant to the NOLA DIP Order (including, for the avoidance of doubt, any "Carve Out" or similar provision granted pursuant to the NOLA DIP Order).

D. Auction. The Auction, if held, is necessary to determine which Qualified Bidder is willing to enter into a definitive agreement on terms and conditions most favorable to the Debtors and their estates.

E. Assumption and Assignment Procedures. The notice of the Debtors' potential assumption and assignment of the Assumed Contracts, substantially in the form attached hereto as **Exhibit 3** (the "**Assumption Notice**"), is reasonably calculated to provide counterparties to the Assumed Contracts with proper notice of the intended assumption and assignment of their Executory Contracts or Unexpired Leases, any Cure Payment and the Assumption and Assignment Procedures.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion and the relief requested therein is **GRANTED** and **APPROVED**, as set forth herein.

[4] As used herein, the NOLA DIP Order refers to the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

2. All objections that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby **DENIED** and **OVERRULED** on the merits with prejudice. All withdrawn objections are deemed withdrawn with prejudice.

3. The following Sale Timeline is hereby approved:

Event	Deadline
Entry of the Bidding Procedures Order	August 14, 2025
Assumption and Assignment Service Deadline	Seven (7) Days after entry of the Bidding Procedures Order
Cure Objection Deadline	Fourteen (14) Days after service of the Assumption Notice[5]
Deadline to Designate Stalking Horse Bidder	September 10, 2025
Bid Deadline	September 11, 2025, at 4:00 p.m. (prevailing Eastern Time)
Deadline for Debtors to Designate Qualifying Bids	September 12, 2025
Auction Date (if any)	September 15, 2025, at 10:00 a.m. (prevailing Eastern Time)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	September 16, 2025
Deadline to Object to Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 19, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 22, 2025
Sale Hearing Under Section 363 of the Bankruptcy Code (if applicable)[6]	September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)

[5] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

[6] To preserve the Debtors' flexibility, the Debtors request that the Court schedule two hearing dates: (i) a standalone Sale Hearing to approve any sale under section 363 of the Bankruptcy Code, and (ii) a combined Confirmation and Sale Hearing to approve the sale if the transaction is consummated pursuant to the chapter 11 plan.

(Page 7)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

Deadline to Object to Confirmation and the Sale Pursuant to a Chapter 11 Plan (if applicable)	October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Confirmation	October 17, 2025
Confirmation and Sale Hearing (if applicable)	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)
Consummation of Sale Transaction	Within Fifteen (15) Days of Confirmation and Sale Hearing

4. Notwithstanding any of the foregoing, the Debtors, in consultation with the Consultation Parties, may extend the deadlines set forth in Bidding Procedures Order or the Bidding Procedures, with notice of such extension being filed with the Court.

5. To the extent applicable, no party may object to the right of the NOLA DIP Lender to credit bid any or all outstanding obligations under the NOLA DIP Facility (such a credit bid, the "**NOLA DIP Lender Bid**").

6. The Bidding Procedures attached hereto as **Exhibit 1** are hereby approved. The failure to specifically include or reference any particular provision of the Bidding Procedures in the Motion or this Bidding Procedures Order shall not diminish or otherwise impair the effectiveness of such procedures, it being this Court's intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Bidding Procedures Order. The Debtors are hereby authorized to conduct the Auction, if applicable, pursuant to the terms of the Bidding Procedures and this Bidding Procedures Order.

7. In addition to one or more Asset Sales, the Debtors are further authorized to solicit any other type of strategic transaction involving the NOLA Properties, including a sale transaction through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). Any party desiring to

propose a Sale Transaction shall comply with this Bidding Procedures Order, including the Bidding Procedures.

8. Pursuant to the provisions in the Bidding Procedures, the Debtors shall have the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determine is business-sensitive or otherwise not appropriate for disclosure to any Potential Bidder. Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality, or similar provisions relating to any due diligence information, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders, provided that such Potential Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders in connection with the Bidding Procedures or the Sale Transaction(s), provided that the information was provided in accordance with this Bidding Procedures Order.

9. For all purposes under the Bidding Procedures, (a) to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender shall be considered a Qualifying Bidder and no longer a Consultation Party, and the NOLA DIP Lender Bid shall be considered a Qualifying Bid; and (b) in determining whether any potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the NOLA Properties.

10. Upon entry of this Bidding Procedures Order, the Debtors shall be authorized, but are not obligated or directed, in an exercise of their business judgment, to select one or more Stalking Horse Bidders with respect to some or all of the Debtors' NOLA Properties and enter into stalking horse agreements with such Stalking Horse Bidders.

11. In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two (2) business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "**Stalking Horse Notice**") and serve the Stalking Horse Notice on the Stalking Horse Bidder, the U.S. Trustee, the Consultation Parties, and any other party that has filed a notice of appearance in these chapter 11 cases. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the bid submitted by the Stalking Horse Bidder (such bid, the "**Stalking Horse Bid**") and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; (vi) specify the NOLA Properties to which the Stalking Horse Bid relates; and (vii) sets forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protections. If there are no objections to the Stalking Horse Notice within five (5) days of filing with the Court, (the "**Notice Period**"), the Debtors may submit an order to the Court that incorporates any comments received during the

Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, without the need for further hearing. If a party files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

12. Upon entry of the order approving the designation of a Stalking Horse Bidder and Stalking Horse Agreement, the Debtors are authorized to incur and pay the Bid Protections to each Stalking Horse Bidder in accordance with the terms of the Stalking Horse Agreement.

13. The NOLA DIP Lender shall be permitted to credit bid any or all outstanding obligations under the NOLA DIP Facility.

14. The Bidding Procedures shall apply to any Bidder, the Qualifying Bidders, the submission, receipt, and analysis of all Bids relating to the Sale Transaction(s), and the conduct of the Sale Transaction(s) and the Auction (if any). The Debtors and their professionals shall direct and preside over the Auction (if any), and the Auction shall be transcribed and shall be conducted openly in person, virtually via telephone, and/or video conference.

15. The Debtors' decision to assume and assign the Assumed Contracts to the Successful Bidder is subject to this Court's approval and the closing of the Sale Transaction(s). Accordingly, absent this Court's approval and the closing of the Sale Transaction(s), the Assumed Contracts shall not be deemed assumed or assumed and assigned and shall in all respects be subject to further administration by the Debtors and their estates under the Bankruptcy Code in connection with these chapter 11 cases.

(Page 11)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER APPROVING (A) BIDDING PROCEDURES, THE SALE TIMELINE, AND THE FORM AND MANNER OF NOTICE THEREOF FOR THE NOLA PROPERTIES, (B) PROCESS FOR SELECTING A STALKING HORSE BIDDER AND OFFERING BID PROTECTIONS, AND (C) ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (II) GRANTING RELATED RELIEF

16. The procedures set forth below regarding the assumption and assignment of the Executory Contracts or Unexpired Leases proposed to be assumed by the Debtors pursuant to section 365(b) of the Bankruptcy Code and assigned to the Successful Bidder pursuant to section 365(f) of the Bankruptcy Code in connection with the Sale Transaction(s) (the "**Assumption and Assignment Procedures**") are hereby approved to the extent set forth herein.

17. These Assumption and Assignment Procedures shall govern the assumption and assignment of an Assumed Contract, subject to the payment of any amounts necessary to cure any defaults arising under any Assumed Contract (the "**Cure Payments**"):

a) Assumption Notice. Within seven days following entry of this Bidding Procedures Order, the Debtors shall serve the Assumption Notice via first-class mail on all counterparties to all potential Assumed Contracts. The Assumption Notice shall inform each recipient of the timing and procedures relating to the potential assumption and assignment of the Assumed Contracts upon Court approval of the Sale Transaction(s), and, to the extent applicable, (i) the Debtors' good-faith estimates of the Cure Payment (if any) required in connection with the Executory Contract or Unexpired Lease, as applicable, (ii) whether the potential Assumed Contract is then anticipated to be assumed and assigned; (iii) the deadline to object to the proposed Cure Payments; and (iv) the Sale Objection Deadline; provided, however, that service of an Assumption Notice does not constitute an admission that any contract is an executory contract or that the stated Cure Payment related to any Executory Contract or Unexpired Lease constitutes a claim against the Debtors. Further, the inclusion of an Executory Contract or Unexpired Lease, as applicable, on the Assumption Notice is not a guarantee that such Executory Contract or Unexpired Lease, as applicable, will or will not ultimately be assumed and assigned. For the avoidance of doubt, the identity of the Successful Bidder will be determined at a later date and following the Auction (if any), and the inclusion of any Executory Contract or Unexpired Lease in the Assumption Notice,

any Supplemental Assumption Notice (as defined below), or any amendment thereto does not constitute a designation by the Successful Bidder of such Executory Contract or Unexpired Lease for assumption and assignment, and the Successful Bidder will not be deemed to assume or be responsible for any Cure Payment or other liability with respect to such Executory Contract or Unexpired Lease unless and until the Court enters an order approving the Sale Transaction(s), in which case any such assumption of liabilities shall be (i) only with respect to any Assumed Contracts and (ii) as of the closing date.

b) Cure Payments and Adequate Assurance of Future Performance. The payment of the applicable Cure Payments by the Successful Bidder shall (i) effect a cure of all defaults existing thereunder and (ii) compensate for any actual pecuniary loss to such counterparty resulting from such default.

c) Additions. The Debtors may also designate additional Executory Contracts or Unexpired Leases as agreements to be assumed by the Debtors and assigned to the Successful Bidder (the "**Additional Assumed Contracts**") until consummation of the Sale Transaction(s). Following the addition of an Additional Assumed Contract, the Debtors shall as soon as reasonably practicable thereafter serve an Assumption Notice on each of the counterparties to such Additional Assumed Contracts and their counsel of record, if any, indicating (i) that the Debtors intend to assume and assign the counterparty's Executory Contract or Unexpired Lease, as applicable, to the Successful Bidder, and (ii) the corresponding Cure Payment.

d) Eliminations. The Debtors may remove any Executory Contract or Unexpired Lease, as applicable, to be assumed by the Debtors and assigned to the Successful Bidder (the "**Eliminated Agreements**") until consummation of the Sale Transaction(s). Following the removal of an Eliminated Agreement, the Debtors shall as soon as reasonably practicable thereafter serve a notice (a "**Removal Notice**") on each of the impacted counterparties and their counsel of record, if any, indicating that the Debtors no longer intend to assign the counterparty's contract or unexpired lease, as applicable, to the

Successful Bidder in connection with the Sale Transaction(s). For the avoidance of doubt, the Successful Bidder will not assume any Cure Payment or other liability with respect to any Eliminated Agreement, notwithstanding such agreement's inclusion in the Assumption Notice or any Supplemental Assumption Notice.

e) Supplemental Contract Assumption Notice. Although the Debtors intend to make a good-faith effort to identify all Assumed Contracts that may be assumed and assigned in connection with the Sale Transaction(s), the Debtors may discover certain Executory Contracts or Unexpired Leases inadvertently omitted from the Assumed Contracts list or other Successful Bidder may identify other Executory Contract or Unexpired Lease that it desires to assume and assign in connection with the Sale Transaction(s). Accordingly, the Debtors reserve the right, but only as agreed by the Debtors and the Successful Bidder, at any time before the closing of the Sale Transaction(s) to (i) supplement the list of Assumed Contracts with previously omitted Executory Contracts or Unexpired Leases, (ii) remove Assumed Contracts from the list of Executory Contracts or Unexpired Leases ultimately selected as Assumed Contracts that the Successful Bidder proposes be assumed and assigned to it in connection with the Sale Transaction(s), or (iii) modify the previously stated Cure Payment associated with any Assumed Contract. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract assumption (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided that the Debtors may not add an Executory Contract or Unexpired Lease to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

f) Objections.[7] Objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is fourteen (14) days after service (or as reflected by the postmarked date) of the Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable, the "Cure Objection Deadline")**. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the (x) identity of the Successful Bidder or (y) adequate assurance of future performance of the Successful Bidder is the Sale Objection Deadline (as defined below).[8]

[7] Any objection that includes confidential, non-public Adequate Assurance Information (as defined herein) must be filed under seal unless disclosure of such confidential, non-public information is authorized by the Debtors and the applicable assignee(s). The unredacted versions of such objections shall be served upon the Debtors, the Consultation Party, and the U.S. Trustee; provided further that all rights of all parties in interest in these chapter 11 cases are reserved to oppose the filing under seal of any such information and to seek any other relief from this Court with respect to such matter.

[8] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

18. The Assumption Notice is: (a) reasonably calculated to (i) provide sufficient, effective notice to all counterparties and any other affected parties of the Debtors' intent to assume and assign to the Successful Bidder, some or all of the Assumed Contracts, and (ii) afford the counterparties the opportunity to exercise any rights affected by the Motion and the relief granted by this Bidding Procedures Order pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006; and (b) hereby approved.

19. Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or Supplemental Assumption Notice, or the Sale Transaction(s) is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction(s). Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested in the Motion, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to, the Successful Bidder, for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder, as applicable, with respect to such party's Assumed Contract or Additional Assumed Contract.

20. The Debtors shall have no liability or obligation with respect to defaults relating to the Assumed Contracts arising, accruing, or relating to the period from and after the effective date of assignment.

21. The Sale Notice, the Assumption Notice, any Supplemental Assumption Notice, the Bidding Procedures, the Auction, and the Sale Hearing or Confirmation and Sale Hearing, as applicable, and the objection periods associated with each of the foregoing are reasonably calculated to provide notice to any affected party and afford the affected party the opportunity to exercise any rights affected by the Motion as it relates to the Bidding Procedures, the Auction, the Sale Transaction(s), the Sale Hearing or Confirmation and Sale Hearing, as applicable, and the assumption and assignment to the Successful Bidder of the Assumed Contracts pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006, and such notice and objection periods are hereby approved.

22. The Sale Notice is approved. Within two (2) business days after entry of this Bidding Procedures Order, the Debtors shall serve the Sale Notice by regular mail on (a) the office of the United States Trustee for the District of New Jersey, (b) the Debtors Top 30 Unsecured Creditors, (c) the United States Attorney's Office for the District of New Jersey, (d) the Internal Revenue Service, (e) the Securities and Exchange Commission, (f) the attorneys general in the states where the Debtors conduct their business operations, (g) any parties that have expressed written interest in pursuing a potential transaction in connection with the marketing and bidding

process, (h) any known counterparty to a potentially Assumed Contract, and (i) any other party that has requested notice pursuant to Rule 2002.

23. The Debtors shall post the Sale Notice, the Assumption Notice, any Supplemental Assumption Notice, and this Bidding Procedures Order on the website of the Debtors' claims and noticing agent. Within two (2) business days following the entry of the Bidding Procedures Order, the Debtors shall submit the Sale Notice for publication once in *The New Orleans Advocate*, and any additional similar publication in the prudent exercise of the Debtors' business judgment. Publication of the Sale Notice as described in this Bidding Procedures Order conforms to the requirements of Bankruptcy Rules 2002(l) and 9008 and is reasonably calculated to provide notice to any affected party, including any potential Bidders, and afford the affected party the opportunity to exercise any rights affected by the Motion and the relief granted by this Bidding Procedures Order.

24. Any objections to the Sale Transaction (a "**Sale Objection**") must: (1) be in writing; (2) comply with the Bankruptcy Rules and the Local Rules; (3) set forth the specific basis for the Sale Objection; (4) be filed with the Court (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before September 19, 2025 at 4:00 p.m. (prevailing Eastern Time) or (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before October 10, 2025 at 4:00 p.m. (prevailing Eastern Time) (each such deadline, as applicable, the "**Sale Objection Deadline**"); (5) be served upon (a) counsel to the Debtors, (b) the Successful Bidder, (c) counsel for the Ad Hoc Group, and (d) the United States Trustee for the District of

New Jersey (collectively, the "**Objection Notice Parties**"); and (6) proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules. If a Sale Objection is not filed and served on or before the Sale Objection Deadline in accordance with the foregoing requirements, the objecting party may be barred from objecting to the Sale Transaction and being heard at the Sale Hearing or Confirmation and Sale Hearing, as applicable, and this Court may enter the Sale Order without further notice to such party.

25. As part of its bid, each potential Bidder must provide the Debtors information supporting the potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code (the "**Adequate Assurance Information**"), including (a) the potential Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to such potential Bidder; and (b) a contact person for the proposed assignee that the applicable counterparty may directly contact in connection with the adequate assurance of future performance. In the event that a potential Bidder is a newly formed acquisition entity, the financial and other information supporting the potential Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the potential Bidder's parent company or sponsor.

26. Any party in receipt of Adequate Assurance Information under this Bidding Procedures Order shall review the Adequate Assurance Information received on a confidential

basis and shall not disclose the Adequate Assurance Information except as expressly provided in this Bidding Procedures Order and the Bidding Procedures. No party may use or disclose, except to representatives, attorneys, advisors and financing sources (collectively, "**Representatives**"), any confidential Adequate Assurance Information for any purpose other than: (a) evaluating whether adequate assurance of future performance as required under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code has been provided; and (b) in support of any objection (subject to the limitations on disclosure set forth herein) by such party relating to adequate assurance of future performance. Any Representative receiving Adequate Assurance Information shall be notified and shall agree to be bound by the restrictions set forth in this Bidding Procedures Order.

27. The Auction, if needed, shall be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time), at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants (as defined below). Except as otherwise determined by the Debtors, only (i) the Debtors, (ii) any Qualifying Bidder, (iii) the U.S. Trustee, (iv) the NOLA DIP Lender, (v) the Ad Hoc Group, and (vi) any other creditor of the Debtors that delivers to Debtors' counsel a written request to attend the Auction (by email to barrett.lingle@whitecase.com) no later than 24 hours prior to the commencement of the Auction, in each case, along with their respective representatives and counsel, may attend the Auction (collectively, the "**Auction Participants**"); provided that the Debtors may, in their sole discretion,

establish a reasonable limit on the number of advisors that may appear on behalf of each party. Only Qualifying Bidders will be entitled to make any bids at the Auction.

28. Following the Auction (if any), on September 16, 2025, the Debtors will file with the Court a notice (the "**Notice of Successful Bidder**") that will identify, among other things, the Successful Bidder and Back-Up Bidder.

29. The Sale Hearing shall be held in this Court on September 22, 2025, at 11:00 a.m. (prevailing Eastern Time), unless otherwise determined by this Court. The Sale Hearing may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

30. To the extent the Sale Transaction is approved pursuant to a chapter 11 plan, the Confirmation and Sale Hearing shall be held on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), unless otherwise determined by this Court. The Confirmation and Sale Hearing may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

31. All persons and entities that participate in the Auction or bid for the NOLA Properties during the sale process shall be deemed to have knowingly and voluntarily (i) consented to the core jurisdiction of the Court to enter any order related to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order;

(ii) waived any right to a jury trial in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order; and (iii) consented to the entry of a final order or judgment in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the relevant parties.

32. Nothing in this Bidding Procedures Order or the Motion shall be deemed to or constitute the assumption or assignment of an Executory Contract or Unexpired Lease.

33. In the event that there is a conflict between this Bidding Procedures Order or the Bidding Procedures, on the one hand, and the Motion, on the other hand, this Bidding Procedures Order and the Bidding Procedures shall control and govern. If there is a conflict between this Bidding Procedures Order and the Bidding Procedures, this Bidding Procedures Order shall control and govern. If there is a conflict between this Bidding Procedures Order or the Bidding Procedures, on the one hand, and any notice served in connection with the Motion or this Bidding Procedures Order, on the other hand, this Bidding Procedures Order and the Bidding Procedures shall control and govern.

34. Prior to mailing the Assumption Notice, any Supplemental Assumption Notice, and the Sale Notice, the Debtors may fill in, or cause to be filled in, any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of

this Bidding Procedures Order, and make such other, non-material changes as the Debtors deem necessary or appropriate.

35. This Bidding Procedures Order shall be effective immediately upon entry, and any stay of orders provided for in Bankruptcy Rules 6004(h) or 6006(d) or any other provision of the Bankruptcy Code, the Bankruptcy Rules or the Local Rules is expressly waived. The Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Bidding Procedures Order, and may, in its sole discretion and without further delay, take any action and perform any act authorized or approved under this Bidding Procedures Order.

36. The requirements set forth in Local Rules 6004-1, 6004-2, and 90013-2 are hereby satisfied or waived.

37. The Debtors are authorized to take all steps necessary or appropriate to implement the relief granted in this Bidding Procedures Order.

38. Any relief granted to the Debtors pursuant to this Bidding Procedures Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

39. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Bidding Procedures Order, including any matter, claim or dispute arising from or relating to the Bidding Procedures, the Bid Protection, the Assumption and Assignment Procedures, and the implementation of this Bidding Procedures Order.

EXHIBIT 49

Exhibit 1

Bid Procedures

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

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-and-

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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)

BIDDING PROCEDURES

[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), and RH New Orleans Holdings MM LLC (1951). 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.

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

On [●], 2025, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. [●]] (the "**Bidding Procedures and Stalking Horse Motion**").

Pursuant to the Bidding Procedures and Stalking Horse Motion, the Debtors are conducting a marketing process for the sale or disposition of one or more of the NOLA Properties (as defined herein) under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**").

On [●], 2025, the Court entered the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No [●]] (the "**Order**")[2].

ANY PARTY INTERESTED IN BIDDING ON THE NOLA PROPERTIES SHOULD CONTACT: (A) STEVE LANDGRABER (SLANDGRABER@ISLECAP.COM) OF ISLAND DUNDON LLC, THE INVESTMENT BANKER FOR THE DEBTORS; AND (B) GREGORY PESCE (GREGORY.PESCE@WHITECASE.COM) AND BARRETT LINGLE (BARRETT.LINGLE@WHITECASE.COM) OF WHITE & CASE LLP, COUNSEL FOR THE DEBTORS.

Summary of Key Dates Established by the Bidding Procedures

Event	Deadline
Entry of the Bidding Procedures Order	August 14, 2025
Assumption and Assignment Service Deadline	Seven (7) Days after entry of the Bidding Procedures Order
Cure Objection Deadline	Fourteen (14) Days after service of the Assumption Notice[3]
Deadline to Designate Stalking Horse Bidder	September 10, 2025

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Order or the Plan, as applicable.

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

Bid Deadline	September 11, 2025, at 4:00 p.m. (prevailing Eastern Time)
Deadline for Debtors to Designate Qualifying Bids	September 12, 2025
Auction Date (if any)	September 15, 2025, at 10:00 a.m. (prevailing Eastern Time)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	September 16, 2025
Deadline to Object to Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 19, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Asset Sale Under Section 363 of the Bankruptcy Code (if applicable)	September 22, 2025
Sale Hearing Under Section 363 of the Bankruptcy Code (if applicable)[4]	September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)
Deadline to Object to Confirmation and the Sale Pursuant to a Chapter 11 Plan (if applicable)	October 10, 2025, at 4:00 p.m. (prevailing Eastern Time)
Reply in Support of Confirmation	October 17, 2025
Confirmation and Sale Hearing (if applicable)	October 22, 2025 at 11:30 a.m. (prevailing Eastern Time)
Consummation of Sale Transaction	Within Fifteen (15) Days of Confirmation and Sale Hearing

The Debtors may adjourn any of the key dates or deadlines herein without further order of the Court; provided that the Debtors shall promptly file a notice with the Court of any changes to the key dates or deadlines herein.

1. **Consultation Parties**

As appropriate throughout the sale process, the Debtors and their advisors will consult with counsel for the (i) Ad Hoc Group of Holders of Crown Capital Notes (the "**Ad Hoc Group**"), and (ii) DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC (collectively, the "**NOLA DIP Lender**," and together with the Ad Hoc Group, the "**Consultation Parties**," and each individually, a "**Consultation Party**").[5] Neither the Debtors nor their representatives shall be obligated to furnish any information of any kind relating to the NOLA Properties to any party that is not a Potential Bidder (defined below) or a Consultation Party.

Nothing herein or contemplated hereby constitutes or will be deemed to constitute or otherwise result in the consent or approval of any Consultation Party to the sale, sale order, or to any agreement or motion or other pleading related thereto, or the waiver or modification of any of the terms of, or any rights under, any existing agreement, instrument or document. Any and all

[4] To preserve the Debtors' flexibility, the Debtors request that the Court schedule two hearing dates: (i) a standalone Sale Hearing to approve any sale under section 363 of the Bankruptcy Code, and (ii) a combined Confirmation and Sale Hearing to approve the sale if the transaction is consummated pursuant to the chapter 11 plan.

[5] To the extent that NOLA DIP Lender credit bids any or all outstanding indebtedness owed under the debtor-in-possession financing made available to the Debtors (the "**NOLA DIP Facility**"), NOLA DIP Lender shall no longer serve as a Consultation Party.

rights or such parties to object or otherwise oppose any sale, sale order, bid, or any agreement or pleading related thereto are hereby expressly preserved and reserved.

2. **Assets to be Sold**

The Debtors shall offer for sale substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC, provided that the Debtors, in consultation with the Consultation Parties, determine that the aggregate consideration offered by any bid, or combination of bids, for the NOLA Properties, satisfies the requirements set forth in these Bidding Procedures. Potential Bidders (as defined herein) may bid on the NOLA Properties. The Debtors propose to sell the NOLA Properties pursuant to section 363 of the Bankruptcy Code or through a chapter 11 plan.

3. **Participation Requirements**

Any interested party that wishes to participate in the bidding process for the NOLA Properties (each, an "**Interested Bidder**") must first become a potential bidder (a "**Potential Bidder**"). To become a Potential Bidder, an Interested Bidder must submit to (a) counsel to the Debtors, (i) White & Case LLP, 111 South Wacker Drive, Chicago, Illinois 60606 (Attn: Gregory F. Pesce (gregory.pesce@whitecase.com)) and (ii) White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020 (Attn: Barrett Lingle (barrett.lingle@whitecase.com), and (ii) co-counsel to the Debtors, Ken Rosen Advisors PC, 80 Central Park West, New York, New York 10023 (Attn: Kenneth A. Rosen (ken@kenrosenadvisors.com)), and (b) the Debtors' proposed financial advisors, IslandDundon LLC, 10 Bank Street, Suite 1100, White Plains, NY 10606 (Attn: Steven Landgraber (slandgraber@islecap.com)) (collectively, the "**Debtors' Advisors**") the following documents (collectively, the "**Preliminary Bid Documents**") via email:

(a) documentation identifying the Interested Bidder, its principals, and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated transaction, including the Auction, if any;

(b) an executed confidentiality agreement ("**Confidentiality Agreement**") in form and substance satisfactory to the Debtors;

(c) a statement and other factual support demonstrating to the Debtors' reasonable satisfaction, after consultation with the Consultation Parties, that the Interested Bidder has a bona fide interest in consummating the Sale Transaction; and

(d) sufficient information, as determined by the Debtors, after consultation with the Consultation Parties, to allow the Debtors to determine that the Interested Bidder (x) has, or can obtain, the financial wherewithal and any required internal corporate, legal, or other authorizations to close the Sale Transaction, including, but not limited to, current audited financial statements of the Interested Bidder (or such other form of financial disclosure acceptable to the Debtors in their discretion), and (y) can provide adequate assurance of future

performance under any Executory Contracts and Unexpired Leases to be assumed by the Debtors and assigned to the Successful Bidder, as applicable, in connection with the Sale Transaction, pursuant to section 365 of the Bankruptcy Code, in connection with the Sale Transaction.[6]

Each Interested Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Interested Bidder to consummate its contemplated transaction. The Debtors reserve the right to work with any Interested Bidder to cure any deficiencies in the Preliminary Bid Documents or waive any of the foregoing requirements in the Debtors' reasonable business judgment, in consultation with the Consultation Parties. The Debtors reserve all rights to determine in their business judgment whether a party that has submitted Preliminary Bid Documents shall be deemed a Potential Bidder.

4. **Bankruptcy Court Jurisdiction**

Any Interested Bidders, Potential Bidders, and Qualifying Bidders (as defined herein) shall be deemed to have: (a) waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale Transaction, the Auction, and the construction and enforcement of the contemplated transaction documents of such parties; (b) waived any right to bring any such action or proceeding in the Court; and (c) consented to (i) the Court entering a final order or judgment determining any such action or proceeding and (ii) such final order or judgment in any such action or proceeding, including all appeals, being conclusive and enforceable in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

5. **Due Diligence**

The Debtors will provide Potential Bidders with reasonable access to a data room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All due diligence requests shall be directed to the Debtors' Advisors via email at the email address(es) noted above.

The due diligence period shall extend through and include the Bid Deadline. The Debtors, in their business judgment, may, but shall not be obligated to, furnish any due diligence information after the Bid Deadline.

The Debtors reserve the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determine is not appropriate for disclosure to a Potential Bidder (including its affiliates and any related persons) at any time and for any reason, including, without limitation, if (a) any due diligence information is determined to be business sensitive, proprietary, or otherwise not appropriate for disclosure to a Potential Bidder by the Debtors, including, but not limited to, Potential Bidders who are customers or competitors of the Debtors or affiliates thereof, and other industry participants, (b) the Potential Bidder does not

[6] By submitting a Bid, each Bidder agrees that the Debtors are authorized to disseminate the adequate assurance information to the Consultation Parties.

become, or the Debtors determine that the Potential Bidder is not likely to become, a Qualifying Bidder (as defined below), (c) the Potential Bidder violates the terms of its Confidentiality Agreement, (d) the Debtors become aware that the information set forth on the Potential Bidder's Preliminary Bid Documents is inaccurate or misleading or of any other reason to doubt such Potential Bidder's ability to close its contemplated transaction, (e) the Potential Bidder (including its affiliates and any related persons) uses information obtained from the data room or the diligence process in connection with, or related to, any litigation or other legal action related to any Debtor, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, or the Debtors' primary creditors as identified by the Debtors, (f) such disclosure would jeopardize protections afforded any Debtor or primary creditor as identified by the Debtors under the attorney-client privilege or the attorney work product doctrine, or (g) the bidding process is terminated in accordance with its terms. Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality, or similar provisions relating to any due diligence information, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders; provided that such Potential Bidders have delivered an executed Confidentiality Agreement in form and substance acceptable to the Debtors. Subject to the terms and conditions of each Confidentiality Agreement, the Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders in connection with the Bidding Procedures and the Sale Transaction.

6. **Bid Requirements**

Other than in the case of the NOLA DIP Lender and the NOLA DIP Lender Bid, which, to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, shall be considered a Qualifying Bidder and a Qualifying Bid (each as defined below), respectively, for all purposes under the Bidding Procedures, without any regard to any of the requirements, or conditions set forth therein and without any other or further action by the NOLA DIP Lender, to be deemed a "Qualifying Bid," a bid must be received by the Debtors' Advisors from a Potential Bidder before the Bid Deadline and satisfy each of the following requirements (each, a "**Bid Requirement**"):

(a) be in writing;

(b) include a clean and duly executed asset purchase agreement based on the Form APA that the Debtors shall make available to Potential Bidders via the Debtors' electronic data room pursuant to the due diligence process containing only changes to the Form APA that are reasonably necessary to effectuate the Bid, along with a redline of such agreement marked to reflect the amendments and modifications made to the Form APA (such modified agreement, the "**Alternative APA**"). The Alternative APA must (a) clearly set forth the purchase price to be paid, assuming a purchase of the applicable NOLA Property(ies) and any assumption of liabilities (the "**Purchase Price**"), (b) identify separately the cash and non-cash components of the Purchase Price, and (c) indicate the allocation of the Purchase Price among the applicable NOLA Properties (if necessary);

(c) fully disclose the identity of the Potential Bidder (and to the extent that the Potential Bidder is a newly formed acquisition entity or the like, the identity of the Potential Bidder's parent company or sponsor), and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the bid submitted by the Potential Bidder;

(d) set forth the Purchase Price to be paid by such Potential Bidder. Any Bid for all of the NOLA Properties or a subset thereof must also include a statement as to whether the Bid is conditioned on purchasing all such NOLA Properties or whether the Bid should be viewed as a separate Bid for one or more properties. The Debtors reserve the right to ask any Potential Bidder to allocate the value ascribed to a Bid for any particular NOLA Property and to inquire about any significant assumptions on which such valuations are based;

(e) identify separately any cash and non-cash components, which non-cash components shall be limited only to credit bids in accordance with section 363(k) of the Bankruptcy Code and assumed liabilities;

(f) state the liabilities proposed to be paid or assumed by such Potential Bidder;

(g) state (a) the liabilities and obligations to be assumed, including any debt and cure costs to be assumed; and (b) any Executory Contract or Unexpired Lease to be received by assignment;

(h) state that such Potential Bidder's offer is formal, binding and unconditional, and is irrevocable until two (2) business days after the closing of the Sale Transaction;

(i) to the extent that a bid is not accompanied by evidence of a Potential Bidder's capacity to consummate the applicable Sale Transaction with cash on hand, the bid must include unconditional committed financing from a reputable financing institution, documented to the satisfaction of the Debtors in consultation with the Consultation Parties, including appropriate contact information for such financing sources, that demonstrates that the Potential Bidder has: (i) received sufficient debt and/or equity funding commitments to satisfy the Potential Bidder's Purchase Price and other obligations under its bid; and (ii) adequate working capital financing or resources to finance going concern operations for the NOLA Properties. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions reasonably acceptable to the Debtors, in consultation with the Consultation Parties;

(j) contain such financial and other information to allow the Debtors to make a reasonable determination, after consultation with the Consultation Parties, as to the Potential Bidder's financial and other capabilities to close the transactions

contemplated by the applicable Alternative APA, including, without limitation, such financial and other information supporting the Potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Potential Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to the Potential Bidder, in a form that allows the Debtors to serve such information on any counterparties to such contracts or leases in connection with the Sale Transaction within one (1) business day after the Debtors' receipt of such information. To the extent that the Potential Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Potential Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the Potential Bidder's parent company or sponsor;

(k) identify with particularity each and every Executory Contract and Unexpired Lease, the assumption and assignment of which is a condition to close the transactions contemplated by the Alternative APA;

(l) include a statement that the bid does not request or entitle such Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

(m) not contain any contingencies of any kind, including, without limitation, contingencies related to financing, internal approval, or due diligence;

(n) contain a written acknowledgement and representation that the Potential Bidder (i) has had an opportunity to conduct any and all due diligence regarding the NOLA Properties, (ii) has relied solely upon its own independent review, investigation or inspection of any documents and other information in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the NOLA Properties, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale Transaction;

(o) set forth any regulatory and third-party approvals required for the Potential Bidder to close the transactions contemplated by the Alternative APA, and the time period within which the Potential Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than five (5) days following execution and delivery of such Potential Bidder's Alternative APA, those actions the bidder will take to ensure receipt of such approval(s) as promptly as possible); provided that a Potential Bidder agrees that its legal counsel will coordinate in good faith with the Debtors' legal counsel to discuss and explain the Potential Bidder's regulatory analysis, strategy, and timeline for securing

all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Alternative APA;

(p) provide for a binding commitment of the Potential Bidder to serve as a backup bidder (the "**Back-Up Bidder**") if the Potential Bidder's bid is the next highest or otherwise best bid (the "**Back-Up Bid**") after the Successful Bid;

(q) include written evidence of authorization and approval from the Potential Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Alternative APA;

(r) provide a good faith cash deposit (the "**Deposit**") in an amount equal to ten percent (10%) of the aggregate Purchase Price provided for in the Alternative APA (or such additional amount as may be determined by the Debtors in their reasonable discretion);

(s) state or otherwise estimate the types of, and costs or charges for, transition services (if any) the Potential Bidder would require of or provide to the Debtors, including an estimate of the time any such transition services would be required of or provided to the Debtors; and

(t) provide that in the event of the Potential Bidder's breach of, or failure to perform under, the Alternative APA, the Debtors and their estates shall be entitled to pursue all available legal and equitable remedies, including, without limitation, retention of the Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform.

A bid from a Potential Bidder satisfying all of the above requirements, as determined by the Debtors, in consultation with the Consultation Parties, shall constitute a Qualifying Bid. The Debtors reserve the right, in their business judgment and in consultation with the Consultation Parties, to waive any of the Bid Requirements or work with any Potential Bidder in advance of the Auction to cure any deficiencies in a bid that is not initially deemed a Qualifying Bid.

Each Potential Bidder submitting a bid shall be deemed to: (a) acknowledge and represent that it is bound by all of the terms and conditions of the Bidding Procedures; and (b) have waived the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code related in any way to the submission of its bid, the Bidding Procedures, the Auction, or the Sale Transaction.

In the event a Bid is submitted, the Debtors shall provide copies of all Bid materials to counsel to the Consultation Parties, provided, however, that the Debtors shall have no obligation to provide Bid materials to counsel to any Consultation Party (i) once such party, or an affiliate thereof, has submitted a Bid and (ii) for so long as such Bid remains open as such party shall no longer be deemed a Consultation Party.

7. **Bid Deadline**

A Potential Bidder that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Debtors' Advisors so as to be received on or before September 11, 2025 at 4:00 p.m. (prevailing Eastern Time) (the "**Bid Deadline**"); provided that the Debtors may extend the Bid Deadline without further order of the Court, after consultation with the Consultation Parties. To the extent that the Bid Deadline is extended for all parties, the Debtors shall file a notice on the docket of their chapter 11 cases indicating the same. Any party that does not submit a bid by the Bid Deadline will not be allowed to (a) submit any bids after the Bid Deadline or (b) participate in the Auction.

8. **Bid Protections**

Pursuant to the Bidding Procedures Order, a Stalking Horse Bidder, if any, is entitled to the Bid Protections in the amounts set forth herein, and in accordance with the terms of the Bidding Procedures Order.

In the event that the Debtors receive multiple Qualified Bids, with respect to any NOLA Properties, at any time until September 10, 2025, at 4:00 p.m., prevailing Eastern Time, the Debtors shall be authorized, but not obligated, in an exercise of their business judgment, to (a) select one or more Potential Bidders to act as the Stalking Horse Bidder in connection with the Auction for such assets, and (b) in connection with any Stalking Horse Agreement with a Stalking Horse Bidder, (x) provide a break-up fee in an aggregate amount not to exceed three (3) percent of the Purchase Price as a Stalking Horse Bidder and/or (y) the reimbursement from the Debtors of reasonable, documented out of pocket fees, costs and expenses of the Stalking Horse Bidder incurred in connection with the Stalking Horse Bid up to an amount as agreed by the Debtors and the Stalking Horse Bidder. Any such Bid Protections are authorized pursuant to the Bidding Procedures Order.

In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two (2) business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "**Stalking Horse Notice**") and serve the Stalking Horse Notice on the Stalking Horse Bidder, the U.S. Trustee, the Consultation Parties, and any other party that has filed a notice of appearance in these chapter 11 cases. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the Stalking Horse Bid and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; (vi) specify the NOLA Properties to which the Stalking Horse Bid relates; and (vii) sets forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protection. If there are no objections to the Stalking Horse Notice within five (5) days of filing with the Court, (the "**Notice Period**"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, without the need

for further hearing. If a party files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

Upon entry of the order approving the designation of a Stalking Horse Bidder and Stalking Horse Agreement, the Debtors are authorized to incur and pay the Bid Protections to each Stalking Horse Bidder in accordance with the terms of the Stalking Horse Agreement.

Except as otherwise set forth herein, no person or entity shall be entitled to any expense reimbursement, breakup fees, "topping," termination, or other similar fee or payment, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section 503(b) or otherwise.

9. **Evaluation of Qualifying Bids**

The Debtors, in consultation with the Consultation Parties, shall make a determination regarding whether a timely submitted bid from a Potential Bidder is a Qualifying Bid.

No later than September 12, 2025, the Debtors shall: (i) notify all Potential Bidders whether their respective bids have been determined to be Qualifying Bids and those Potential Bidders that have submitted Qualifying Bids will be considered to be qualifying bidders (the "**Qualifying Bidders**") and (ii) determine, in consultation with the Consultation Parties, which of the Qualifying Bids, at such time, is the highest or best Qualifying Bid for purposes of constituting the opening bid of the Auction (the "**Baseline Bid**").

Notwithstanding anything to the contrary herein, and for the avoidance of doubt, for all purposes under the Bidding Procedures: (i) to the extent the NOLA DIP Lender elects to credit bid any outstanding obligations under the NOLA DIP Facility, the NOLA DIP Lender and the Stalking Horse Bidder, if any, shall be considered a Qualifying Bidder for all purposes under the Bidding Procedures, without regard to any of the requirements or conditions set forth therein and without any other or further action by the NOLA DIP Lender and Stalking Horse Bidder, if any; and (ii) in determining whether the Potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the NOLA Properties. As set forth in the Bidding Procedures Order, in the event one or more Qualifying Bids are submitted in advance of the Auction, the Stalking Horse Bidder, if any, shall be the Successful Bidder so long as the Stalking Horse Bid is equal to an amount not less than the highest other Qualifying Bid, if any.

10. **No Qualified Bids**

If only one Qualifying Bid is received by the Bid Deadline, the Debtors may decide, in their business judgment, and in consultation with the Consultation Parties, to designate such Qualifying Bid as the Successful Bid as to the applicable NOLA Property(ies) and pursue entry of an order approving a Sale Transaction(s) with respect to such NOLA Properties to such Successful Bidder and cancel the Auction with respect to such NOLA Properties. The Debtors shall promptly file notice of any cancellation of the Auction and/or designation of the Stalking Horse Bid, where applicable, as the Successful Bid with the Court.

11. **Auction**

If the Debtors determine that they have received no Qualified Bids other than any Stalking Horse Bid(s) or they have received only a single Qualified Bid, then the Auction will not occur, and the Stalking Horse Bid(s) or the Qualified Bid will be deemed to be the Successful Bid(s) for the NOLA Properties to which such Stalking Horse Bid(s) relate. The Debtors shall file a notice with the Court within one (1) business day of making such a determination.

If the Debtors timely receive one or more Qualifying Bids, then the Debtors shall conduct an auction (the "**Auction**"). Following the Auction, the Debtors will determine, in consultation with the Consultation Parties, which Qualifying Bid or combination of Qualifying Bids is the highest or otherwise best bid for the NOLA Properties, which will be determined by considering, among other things, the following non-binding factors: (a) the number, type and nature of any changes to the Form APA requested by each Qualifying Bidder; (b) the extent to which such modifications are likely to delay closing of the Sale Transaction and the cost to the Debtors and their estates of such modifications or delay; (c) the total consideration to be received by the Debtors and their estates; (d) the transaction structure and execution risk, including conditions to, timing of and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (e) the net benefit to the Debtors' estates; (f) the certainty of the Debtors being able to confirm a chapter 11 plan; and (g) any other factors the Debtors may reasonably deem relevant in their business judgment.

Bidders and their representatives may not communicate or coordinate with one another for purposes of submitting a Bid or Bids or participating in the Auction without the prior consent of the Debtors. All parties are prohibited from (i) engaging in any collusion with respect to the bidding or sale of the NOLA Properties described herein or (ii) taking any other action to prevent a transparent and competitive auction process.

The Auction shall be governed by the following procedures:

(a) the Auction shall be held on September 15, 2025 at 10:00 a.m. (ET) or such other date as may be determined by the Debtors, in consultation with the Consultation Parties (which information will be timely provided by the Debtors to the Auction Participants (as defined below)) at the offices of White & Case LLP, White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone or video conference;

(b) only the NOLA DIP Lender (as applicable) and other Qualifying Bidders (together, the "**Auction Bidders**") shall be entitled to make any subsequent bids at the Auction;

(c) the Auction Bidders shall appear at the Auction themselves, or through a duly authorized representative;

(d) Only (i) the Debtors, (ii) any Qualifying Bidder, (iii) the U.S. Trustee, (iv) the NOLA DIP Lender, (v) the Ad Hoc Group, and (vi) in the Debtors' discretion, any other creditor of the Debtors that delivers to Debtors' counsel a written request to attend the Auction (by email to barrett.lingle@whitecase.com) no later than 24 hours prior to the commencement of the Auction, in each case, along with their respective representatives and counsel, may attend the Auction (collectively, the "**Auction Participants**"); provided that the Debtors may establish a reasonable limit on the number of advisors that may appear on behalf of each party;

(e) the Debtors and their professional advisors shall direct and preside over the Auction, which shall be transcribed;

(f) prior to the start of the Auction, each of the Auction Bidders shall confirm that they have not engaged in any collusion with respect to the Bidding Procedures, the Auction or the Sale Transaction;

(g) the Auction shall be conducted in an open format (and not by way of sealed bids);

(h) the Auction Bidders may submit successive bids (each, an "**Overbid**") in increments of at least (i) two (2) percent increase in cash, cash equivalents, or other such consideration that the Debtors, in their business judgment deem equivalent over the previous bid, *plus* (ii) solely with respect to the first Overbid made by a party in the event that the Debtors have entered into a Stalking Horse Agreement, if any, with respect to the NOLA Properties to which the Overbid relates, the aggregate amount of Bid Protections under such Stalking Horse Agreement (a "**Minimum Overbid**"), and each successive Overbid shall exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid. The Debtors may, in their business judgment announce increases or reductions to the Minimum Overbid at any time during any Auction. For the avoidance of doubt, each successive Bid that a Qualified Bidder may submit at any Auction must contain a Purchase Price in cash, cash equivalents, or such other consideration that the Debtors, in their business judgment, deem equivalent and that exceeds the then-existing highest Bid by at least the amount of the Minimum Overbid. The Debtors further retain the right to modify the bid increment requirements at the Auction following consultation with the Consultation Parties;

(i) the Auction may include individual negotiations with any of the Auction Bidders, but all bids shall be made on the record and in the presence of all of the Auction Bidders;

(j) all material terms of the bid that is deemed to be the highest or otherwise best bid, if applicable, for each round of bidding shall be fully disclosed to the Auction Bidders, and the Debtors shall use reasonable efforts to clarify any and

all questions that the Auction Bidders may have regarding Debtors' announcement of the then-current highest or otherwise best bid;

(k) except as specifically set forth herein, for the purpose of evaluating the value of the purchase price provided by each successive bid, the Debtors, in consultation with the Consultation Parties, may give effect to any additional liabilities to be assumed by a Qualifying Bidder, and any additional costs which may be imposed on the Debtors;

(l) each Auction Bidder shall (i) be deemed to have waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale Transaction, the Auction and the construction and enforcement of the contemplated transaction documents of the Auction Bidders, (ii) be deemed to have waived any right to bring any such action or proceeding relating to the Bidding Procedures, the Auction, or the Sale Transaction in the Court, and (iii) be deemed to have consented to (a) the Court entering a final order or judgment determining in any such action or proceeding and (b) a final order or judgment in any such action or proceeding, including all appeals, being conclusive and enforceable in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law;

(m) the Auction Bidders shall have the right to make additional modifications to any Alternative APA or any Stalking Horse Agreement, as applicable, in conjunction with each Qualifying Bid submitted in each round of bidding during the Auction, provided that (i) any such modifications on an aggregate basis and viewed in whole, shall not, in the Debtors' discretion, in consultation with the Consultation Parties, be less favorable to the Debtors and their estates than the terms of the Form APA, and (ii) each Qualifying Bid shall constitute an irrevocable offer and shall be binding on the Auction Bidder submitting such bid until such Auction Bidder shall have submitted a subsequent Qualifying Bid at the Auction, unless such bid is selected as the Successful Bid, which shall remain binding as provided for herein;

(n) the Debtors and the Consultation Parties shall have the right to request any additional financial information that will allow the Debtors and the Consultation Parties to make a reasonable determination as to an Auction Bidder's financial and other capabilities to consummate the transactions contemplated by the Stalking Horse Agreement, if any, or any Alternative APA, as applicable, as may be amended during the Auction, and any further information that the Debtors may believe is reasonably necessary to clarify and evaluate any bid made by an Auction Bidder during the Auction;

(o) upon the conclusion of the Auction, the Debtors shall determine, in consultation with the Consultation Parties, and subject to Court approval, the offer that is the highest or otherwise best from among the Qualifying Bids submitted at the

Auction (the "**Successful Bid**"). In making this decision, the Debtors shall consider, in consultation with the Consultation Parties, the amount of the purchase price, the assumption of liabilities, the likelihood of the bidder's ability to close the proposed transaction and the timing thereof, the number, type and nature of any changes to the Stalking Horse Agreement, if any, or the applicable Alternative APA, as applicable, requested by each bidder, and the net benefit to the Debtors' estates. The bidder(s) submitting such Successful Bid at the Auction shall become the "Successful Bidder," and shall have such rights and responsibilities of the purchaser as set forth in the Stalking Horse Agreement, if any, or any Alternative APA, as applicable. The Debtors, in consultation with the Consultation Parties, shall designate a Back-Up Bid (and the corresponding Back-Up Bidder) to purchase the NOLA Properties (or any subset thereof, if applicable) in the event that the Successful Bidder does not close the sale;

(p) on September 16, 2025, the Debtors will file with the Court a notice setting forth the results of the Auction (the "**Notice of Successful Bidder and Back-Up Bidder**"), which will (a) identify the Successful Bidder and the Back-Up Bidder with respect to the NOLA Properties; (b) include a copy of the Successful Bid(s) and the Back-Up Bid(s) or a summary of the material terms of such bids; (c) indicate whether the Sale Transaction will be implemented under section 363 or pursuant to a chapter 11 plan; and (d) set forth the date, time, and location of the Sale Hearing or Confirmation and Sale Hearing, as applicable, and any other relevant dates or other information necessary to reasonably apprise parties of the outcome of the Auction;

(q) within one (1) business day of the close of the Auction, the Successful Bidder shall supplement the Successful Bidder's Deposit such that the Deposit shall be equal to an amount that is ten (10%) percent of the Successful Bid; and

(r) prior to the Sale Hearing or Confirmation and Sale Hearing, as applicable, the Successful Bidder(s) shall complete and execute all agreements, contracts, instruments, and other documents evidencing and containing the terms and conditions upon which the Successful Bid was made.

THE SUCCESSFUL BID AND ANY BACK-UP BID AND THEIR RELATED PURCHASE AGREEMENTS SHALL CONSTITUTE AN IRREVOCABLE OFFER AND BE BINDING ON THE SUCCESSFUL BIDDER(S) AND THE BACK-UP BIDDER(S), RESPECTIVELY, FROM THE TIME THE APPLICABLE BID IS SUBMITTED UNTIL TWO (2) BUSINESS DAYS AFTER THE SALE TRANSACTION WITH RESPECT TO THE NOLA PROPERTIES HAS CLOSED. EACH QUALIFYING BID THAT IS NOT THE SUCCESSFUL BID OR THE BACK-UP BID SHALL BE DEEMED WITHDRAWN AND TERMINATED AT THE CONCLUSION OF THE SALE HEARING.

12. **Sale Hearing and Confirmation and Sale Hearing**

The Successful Bid and any Back-Up Bid will be subject to approval by the Court. The Sale Hearing to approve the Successful Bid and any Back-Up Bid shall take place on September 22, 2025, at 11:00 a.m. (prevailing Eastern Time). To the extent the Sale Transaction is approved pursuant to a chapter 11 plan, the Confirmation and Sale Hearing will be held on October 22, 2025, at 11:30 a.m. (prevailing Eastern Time). The Sale Hearing or Confirmation and Sale Hearing, as applicable, may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

At the Sale Hearing or Confirmation and Sale Hearing, as applicable, the Debtors will seek entry of an order that, among other things: (i) authorizes and approves the Sale Transaction to the Successful Bidder pursuant to the terms and conditions set forth in the Alternative APA submitted by the Successful Bidder free and clear of all liens, claims, interests, and encumbrances, except certain permitted encumbrances and assumed liabilities as determined by the Debtors and any Successful Bidder; (ii) finds that the Successful Bidder is a good faith purchaser pursuant to section 363(m) of the Bankruptcy Code; and (iii) authorizes the assumption and assignment of certain Assumed Contracts in connection with the Sale Transaction.

Any party who fails to file an objection to the Sale Transaction(s) with the Court and serve it upon the parties specified in the Bidding Procedures Order on or before, as applicable, September 19, 2025 at 4:00 p.m. (ET) with respect to the Sale Hearing or October 10, 2025 at 4:00 p.m. (ET) with respect to the Confirmation and Sale Hearing will be forever barred from asserting, at the Sale Hearing or Confirmation and Sale Hearing, as applicable, or thereafter, any objection to the consummation of the applicable Sale Transaction and any related relief requested by the Debtors.

13. **Back-Up Bidder**

Notwithstanding any of the foregoing, in the event that a Sale Transaction to the applicable Successful Bidder is terminated or fails to close by the outside date identified in the Successful Bid (or such date as may be extended by the Debtors in consultation with the Consultation Parties), the applicable Back-Up Bid will be deemed to be the Successful Bid with respect to the NOLA Properties, the applicable Back-Up Bidder will be deemed to be the applicable Successful Bidder, and the Debtors shall be authorized to close the Sale Transaction for the NOLA Properties to such Back-Up Bidder on the terms of its Back-Up Bid without the need for further order of the Court and without the need for further notice to any interested parties.

14. **Return of Deposits**

All Deposits shall be returned to the bidders not selected by the Debtors as the Successful Bidder or Back-Up Bidder no later than five (5) business days following the closing of the Sale Transaction. The deposit of the Successful Bidder or, if the Sale Transaction is closed with the Back-Up Bidder, the deposit of the Back-Up Bidder, shall be applied to the purchase price at the closing of the Sale Transaction. If the Successful Bidder (or, if the Sale Transaction is to be closed

with the Back-Up Bidder, then the Back-Up Bidder) fails to consummate the Sale Transaction because of a breach or failure to perform on the part of such bidder, then, subject to the terms of the Alternative APA, the Debtors and their estates shall be entitled to retain the Deposit of the Successful Bidder (or, if the Sale Transaction is to be closed with the Back-Up Bidder, then the Back-Up Bidder) as part of the damages to the Debtors and their estates for such breach or failure to perform. For the avoidance of doubt, the Debtors' retention of a Deposit shall not constitute a waiver or limitation of any of the Debtors' legal or equitable rights relating to a Successful Bidder's or Back-Up Bidder's breach or failure to perform, and all such rights and remedies are preserved.

15. **No-Shop or No-Solicitation Provisions**

The Bidding Procedures Order and Bidding Procedures do not limit the Debtors' ability or right to solicit higher or otherwise better bids for the NOLA Properties. The Motion, the Bidding Procedures, and the Bidding Procedures Order call for a fair and open bidding and auction process.

16. **Consultation Rights**

For the avoidance of doubt, any consultation rights provided to the Consultation Parties by these Bidding Procedures shall not limit the Debtors' discretion in any way and shall not include the right to veto any decision made by the Debtors in the exercise of their business judgment.

17. **Sale Is As Is / Where Is**

Except as may be set forth in any Stalking Horse Agreement or any Alternative APA, the NOLA Properties sold pursuant to the Bidding Procedures shall be conveyed at the closing in its then-present condition, "**AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED**."

18. **Reservation of Rights and Fiduciary Out**

The Debtors, in consultation with the Consultation Parties, reserve their rights to, and approval of the Bidding Procedures shall not in any way affect the Debtors' rights to: (i) determine whether a Bid is a Qualifying Bid; (ii) determine which Bid at the Auction is the highest or otherwise best Bid; (iii) reject any Bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (iv) waive terms and conditions set forth herein with respect to all Bidders; (v) impose additional terms and conditions at the Auction with respect to all Bidders; (vi) extend the deadlines set forth herein (including the date, time, or location of the Auction and/or the Bid Deadline); (vii) continue or cancel the Auction by filing a notice or in open court without further notice; and (viii) modify the Bidding Procedures, if necessary, and implement additional procedural rules that the Debtors determine, in their business judgment, and after consultation with the Consultation Parties, will better promote the goals of the bidding process and discharge their fiduciary duties and are not inconsistent with any Court order.

Notwithstanding anything to the contrary in the Bidding Procedures, nothing in the Bidding Procedures or the Order shall require a Debtor (including the Independent Fiduciary, board of

directors, board of managers, or similar governing body of a Debtor), after consulting with counsel, to take any action or to refrain from taking any action, with respect to the Bidding Procedures or otherwise related to any potential transaction, to the extent taking or failing to take such action is required to comply or would be inconsistent with applicable law or the Debtors' fiduciary obligations, if any, under applicable law.

Further, notwithstanding anything to the contrary in the Bidding Procedures, nothing in the Bidding Procedures or the Order shall diminish the right of the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives to: (a) consider, respond to, and facilitate alternate proposals for other restructuring transactions involving any or all of the Debtors' assets (an "**Alternate Proposal**"); (b) provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (c) maintain or continue discussions or negotiations with respect to any Alternate Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of any Alternate Proposals; and (e) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor or any other party in interest in these chapter 11 cases, or any other entity regarding any Alternate Proposals.

EXHIBIT 50

Exhibit 2

Sale Notice

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

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-and-

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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), and RH New Orleans Holdings MM LLC (1951). 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.

**NOTICE OF PROPOSED SALE,
BIDDING PROCEDURES, AUCTION, AND
SALE AND CONFIRMATION AND SALE HEARING**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law and the order approving the Sale Transaction.

On [●], the Court entered an order [Docket No. [●]] (the "**Order**"),[2] (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the "**Bidding Procedures**"); (b) authorizing the Debtors to conduct an auction (the "**Auction**") to consider competing bids for the purchase of the NOLA Properties in accordance with the Bidding Procedures; (c) approving the Assumption and Assignment Procedures set forth in the Order; (d) approving the Bid Protection; and (e) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors' Sale timeline is as follows:

- The deadline to submit a bid for the NOLA Properties is **September 11, 2025, at 4:00 p.m. (ET).**

- The Auction for the NOLA Properties, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 15, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with these Bidding Procedures, the Debtors will provide instructions for accessing the Auction by videoconference to the Qualifying Bidders prior to any Auction. Only Qualifying Bidders will be entitled to make any bids at the Auction.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

- Except as otherwise set forth in the Order, any objections to consummation or approval of the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, and (ii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or, (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)**. Upon identifying a Successful Bidder, the Debtors will serve a notice that indicates whether the Sale Transaction will be implemented under section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.

- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is the 14th day after service (or as reflected by the postmarked date) of the relevant Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable the "Cure Objection Deadline").** The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder, is the Sale Objection Deadline (as defined below).[3]

- To the extent the Debtors propose an Asset Sale under section 363 of the Bankruptcy Code, the Bankruptcy Court will conduct a hearing to consider approval of the Asset Sale on **September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned. To the extent the proposed

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

Sale Transaction is consummated under a chapter 11 plan, the Confirmation and Sale Hearing will be held on **October 22, 2025**, **at 11:30 a.m. (prevailing Eastern Time)** subject to the Bankruptcy Court's availability and unless adjourned.

Copies of the Order, the Bidding Procedures, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: https://www.veritaglobal.net/cbrm. A separate notice will be provided to counterparties to Executory Contracts or Unexpired Leases with the Debtors that may be assumed and assigned in connection with the Sale. There will also be a separate notice with additional details regarding the proposed Plan.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

EXHIBIT 51

Exhibit 3

Assumption Notice

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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS

PLEASE TAKE NOTICE THAT:

The above-captioned debtors and debtors-in-possession (the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), on May 19, 2025, in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the "**Sale Transaction**") of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") pursuant to section 363 of the Bankruptcy Code or through a chapter 11 plan.

By order, dated [●], 2025 [Docket No. [●]] (the "**Bidding Procedures Order**"), the Bankruptcy Court approved certain relief requested in the *Debtors' Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. [●] (the "**Motion**"), including the "Bidding Procedures" that govern the sale of the NOLA Properties to the highest or otherwise best bidder(s). All interested bidders should carefully read the Bidding Procedures. The Bidding Procedures Order also approved certain procedures for the assumption and assignment of certain of the Debtors' executory contracts and unexpired leases (the "**Assumption and Assignment Procedures**").

Copies of the Motion,[2] the Bidding Procedures Order, the Bidding Procedures, and the Stalking Horse Agreement are available for download at https://www.veritaglobal.net/cbrm (the "**Case Website**").

Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice that they are seeking to potentially assume and assign to the Successful Bidder the executory contracts or unexpired leases (each, an "**Assumed Contract**" and together, the "**Assumed Contracts**") listed on Schedule A attached hereto.

You are receiving this Notice because you or one of your affiliates may be a party to an Assumed Contract that *may* be assumed and assigned in connection with the Sale Transaction.

If the Debtors assume and assign to the Successful Bidder an Assumed Contract to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, the Successful Bidder will pay you the amount the Debtors' records reflect is owing to you for prepetition arrearages as set forth on Schedule A attached hereto (the "**Cure Payment**"). The Debtors' records reflect that all postpetition amounts owing under your Assumed Contract have

[2] Capitalized terms used herein shall have the meaning ascribed to such terms in the Bidding Procedures Order or the Motion, as applicable.

been paid and will continue to be paid until the assumption and assignment of the Assumed Contract, and that other than the Cure Payment, there are no other defaults under the Assumed Contract.

The Debtors' inclusion of an Executory Contract or Unexpired Lease as an Assumed Contract on Schedule A is not a guarantee that such Executory Contract or Unexpired Lease will ultimately be assumed and assigned to the Successful Bidder. Should it be determined that an Assumed Contract will not be assumed and assigned, the Debtors shall notify such party to the Assumed Contract in writing of such decision.

Under the terms of the Bidding Procedures Order, the Debtors may modify the list of Assumed Contracts on Schedule A until consummation of the Sale Transaction, and the Debtors reserve the right, but only as otherwise agreed by the Debtors and the Successful Bidder, at any time after the closing of the Sale Transaction and before the deadline for designation of additional Assumed Contracts or removal of potentially Assumed Contracts to (i) supplement the list of Assumed Contracts with previously omitted executory contracts, (ii) remove Assumed Contracts from the list of executory contracts ultimately selected as Assumed Contracts that the Successful Bidder proposes be assumed and assigned to it in connection with the Sale Transaction, or (iii) modify the previously stated Cure Payment associated with any Assumed Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract assumption (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided, however, the Debtors may not add an executory contract to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Bankruptcy Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

Any objection to the Cure Payment or to the assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court **on or before [____, 2025 at 4:00 p.m. (prevailing Eastern Time) (i.e., fourteen (14) days after service) or ____, 2025 at 4:00 p.m. (prevailing Eastern Time) (i.e., three (3) business days after service of the Supplemental Assumption Notice)] (the "Cure Objection Deadline")** and served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Cure Objection Deadline.

Any objection to the (a) Sale Transaction, and (b) any objection to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder, which will be determined at a later date and following the Auction (if any), and adequate assurance of future performance of the Successful Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection, together with any applicable and appropriate documentation in support thereof, (iv) be filed with the Court (x) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on or before September 19, 2025 at 4:00 p.m.

(prevailing Eastern Time) or (y) to the extent the Sale Transaction is approved pursuant to chapter 11 plan, on or before October 10, 2025 at 4:00 p.m. (prevailing Eastern Time) (each such deadline, as applicable, the "**Sale Objection Deadline**"), and (v) be served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Sale Objection Deadline.[3]

The "**Objection Notice Parties**" are as follows: (a) counsel to the Debtors, (b) the Successful Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases.

If an objection to the Cure Payment, assumption and assignment, adequate assurance of future performance, or the Sale Transaction is timely filed and not resolved by the parties, a hearing with respect to the objection will take place in the United States Bankruptcy Court for the District of New Jersey at the Sale Hearing to be held (i) to the extent the Asset Sale is approved under section 363 of the Bankruptcy Code, on September 22, 2025 at 11:00 a.m. (prevailing Eastern Time), or (ii) to the extent the Sale Transaction is approved pursuant to a chapter 11 plan, on October 22, 2025 at 11:30 a.m. (prevailing Eastern Time), subject to the Bankruptcy Court's availability, or such other date as determined by the Debtors, in consultation with the Successful Bidder, in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Payment, if any, may be continued at the discretion of the Debtors and the Successful Bidder until after the closing of the Sale Transaction.

Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or the Supplemental Assumption Notice, or the Sale Transaction is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested herein, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder with respect to such party's Assumed Contract or Additional Assumed Contract.

Subject to the terms of the Bidding Procedures Order, an auction (the "**Auction**") for the NOLA Properties, including the Assumed Contracts, will be conducted on September 15, 2025 at 10:00 a.m. (prevailing Eastern Time) or such other date as may be determined by the Debtors

[3] For the avoidance of doubt, there are two separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a Potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance and the adequate assurance of future performance of the Successful Bidder. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any).

(which information will be timely provided by the Debtors to the Auction Participants), at the White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone and/or video conference.

After the Auction, the Debtors will file and serve a notice that identifies the Successful Bidder for the NOLA Properties, including any Assumed Contracts. The Debtors or the Successful Bidde reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule A hereto. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assumed Contracts listed on Schedule A hereto (a) shall not be an admission as to whether any such Assumed Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of section 365 of the Bankruptcy Code; and (b) shall be subject to the Debtors' or the Successful Bidder's right to conduct further confirmatory diligence with respect to the Cure Payment of each Assumed Contract and to modify such Cure Payment accordingly. In the event that the Debtors or the Successful Bidder determine that your Cure Payment should be modified, you will receive a notice, which will provide for additional time to object to such modification.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by the Successful Bidder (collectively, the "**Selected Assumed Contracts**") at the Sale Hearing or Confirmation and Sale Hearing, as applicable.

Nothing contained herein shall obligate the Debtors or the Successful Bidder to assume any Selected Assumed Contracts, and all rights of the Debtors and the Successful Bidder with respect to such Selected Assumed Contracts are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Selected Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors or the Successful Bidder to designate any Selected Assumed Contract as either rejected or assumed on a post-closing basis.

Schedule A

Potential Assumed and Assigned Executory Contracts and Unexpired Leases

Exhibit B

Sale Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
CBRM Realty Inc., *et al.*,[1]	)	Case No. 25-15343 (MBK)
Debtors.	)	(Jointly Administered)
	)	**Re. Docket No. ___**

ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through fifty-two (52), is **ORDERED**.

[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), and RH New Orleans Holdings MM LLC (1951). 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.

Upon consideration of the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an order (this "**Order**") pursuant to sections 105(a), 363, and 365 of title 11 of the United States Code (the "**Bankruptcy Code**"), rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), rules 6004-1, 6004-2 and 9013-1(a)(3) of the Local Bankruptcy Rules for the District of New Jersey (the "**Local Rules**"), (i) approving the sale of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") free and clear of all liens, claims, encumbrances and interests in accordance with and subject to the terms and conditions contained in that certain Asset Purchase Agreement, dated as of [●], 2025 (as amended, supplemented, amended and restated or otherwise modified from time to time, including the amendments thereto, as set forth in the schedules attached to this Order, and including the exhibits and schedules thereto, the "**Asset Purchase Agreement**"), by and among [●], and the NOLA Debtors; (ii) authorizing the assumption and assignment of certain executory contracts and unexpired leases set forth on Schedule A attached hereto; (iii) authorizing the consummation of the sale and each of transactions contemplated by the Asset Purchase Agreement and this Order (the "**Sale Transaction**"); and (iv) granting related relief; and upon the *Declaration of [●] in*

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[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Motion, as applicable.

(Page 3)
Debtors: CBRM REALTY INC. *et al.*
Case No. 25-15343 (MBK)
Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

Support of the Debtors' Sale Motion [Docket No. [●]]; and the United States Bankruptcy Court for the District of New Jersey (the "**Court**") having entered an order on [●], 2025 [Docket No. [●]] (the "**Bid Procedures Order**") approving, among other things, the dates, deadlines, and bidding procedures (the "**Bid Procedures**") with respect to, and notice of, the proposed sale of the NOLA Properties; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

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THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Jurisdiction and Venue. This Court has jurisdiction to consider the Motion and approve the Sale Transaction under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these chapter 11 cases and this Motion is proper in this district and Court under 28 U.S.C. §§ 1408 and 1409.

B. Final Order. This Order constitutes a final order within the meaning of 28 U.S.C. §158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Order, and expressly directs entry of judgment as set forth herein.

C. Property of the Estate. The NOLA Properties constitute property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code.

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[3] The findings, determinations, and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

D. Legal Predicates. The predicates for the relief requested by the Motion are sections 105, 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014, Local Rules 6004-1, 6004-2 and 9013-1(a)(3).

E. Petition Date. On May 19, 2025 (the "**Petition Date**"), each of the Debtors commenced a case by filing a petition for relief under chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

F. Bid Procedures Order. On [●], 2025, this Court entered the Bid Procedures Order (i) approving (a) the Bidding Procedures; (b) the process for selecting a Stalking Horse Bidder(s) and payment of the Bid Protections to the Stalking Horse Bidder(s), if any; (c) the procedures for the assumption and assignment of certain Executory Contracts and Unexpired Leases in connection with the Sale and approving the form and manner of notice thereof, and (d) the form and manner of notice of the Sale Notice; and (ii) granting related relief. No appeal, motion to reconsider, or similar pleading has been filed with respect to the Bidding Procedures Order, and the Bidding Procedures Order is a final order of the Court. The Bidding Procedures Order has not been vacated, withdrawn, rescinded or amended and remains in full force and effect.

G. Compliance with Bidding Procedures Order. As demonstrated by the testimony and other evidence proffered or adduced at the Sale Hearing and the representations of counsel made on the record at the Sale Hearing, the Debtors have marketed the NOLA Properties and conducted

the sale process in compliance with the Bidding Procedures Order. The Debtors and their professionals have afforded potential purchasers a full and fair opportunity to make highest and best offers. The Successful Bidder and its directors, managers, officers, employees, agents, representatives, attorneys, contractors, subcontractors, and independent contractors, in each case, in its respective capacity as such (collectively, the "**Purchaser Parties**") have acted in good faith and in compliance with the terms of the Bidding Procedures. In accordance with the Bidding Procedures, the Debtors determined that the bid submitted by the Successful Bidder and memorialized by the Asset Purchase Agreement is the Successful Bid (as defined in the Bid Procedures). The Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties and will provide a greater recovery for the Debtors' estates than would be provided by any other available alternative. The Debtors' determination that the Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties constitutes a valid and sound exercise of the Debtors' business judgment.

H. Notice. As evidenced by the affidavits of service and publication previously filed with the Court [Docket Nos. [●]], and based on the record at the Sale Hearing, (i) proper, timely, adequate and sufficient notice of the Motion, the Bidding Procedures, the Auction, the Sale Hearing, the Sale Transaction, the relevant objection deadlines, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure Payment and the assumption and assignment of the Assumed Contracts), the designation rights set forth in section [●] of the

Asset Purchase Agreement, and the Cure Payments has been provided in accordance with sections 102(l), 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014, and applicable Local Rules, and in compliance with the Bidding Procedures Order to each party entitled to such notice, (ii) such notice was good and sufficient, and appropriate under the particular circumstances, and (iii) no other or further notice of the Motion, the Bidding Procedures, the Auction, if any, the Sale Hearing, the Sale Transaction, the relevant objection deadlines, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure Amount), the assumption and assignment of the Assumed Contracts (including the designation rights set forth in section [●] of the Asset Purchase Agreement), or the Cure Payments is or shall be required. With respect to entities whose identities are not reasonably ascertained by the Debtors, publication of the Sale Notice in *The New Orleans Advocate* on [●], 2025, was sufficient and reasonably calculated under the circumstances to reach such entities. [Docket No. [●]].

I. Notice of the Debtors' assumption, assignment, transfer, and/or sale to the Successful Bidder of the Assumed Contracts has been provided to each non-Debtor party thereto, together with a statement therein from the Debtors with respect to the Cure Payment. As to each Assumed Contract, the Cure Payment set forth on Schedule A hereto, as applicable, is sufficient for the Debtors to comply fully with the requirements of sections 365(b)(1)(A) and (B) of the Bankruptcy Code. Each of the non-Debtor parties to the Assumed Contracts has had a fair and

reasonable opportunity to object to the Cure Amounts set forth in the Assumption and Assignment Notice.

J. Company Authority. Each Debtor (i) has full corporate power and authority to execute the Asset Purchase Agreement and all other documents contemplated thereby and hereby, including any ancillary agreements (collectively, the "**Transaction Documents**"), and the Sale Transaction has been duly and validly authorized by all necessary action of each of the applicable Debtors, (ii) has all of the corporate power and authority necessary to consummate the transactions contemplated by this Order and the Transaction Documents, (iii) has taken all action and formalities necessary to authorize and approve the Transaction Documents and the Debtors' consummation of the transactions contemplated thereby and hereby, including as required by their respective organizational documents, and (iv) has duly executed and delivered the Asset Purchase Agreement. No government, regulatory or other consents or approvals, other than those expressly provided for in the Transaction Documents, are required for the Debtors to enter into the Transaction Documents, to consummate the Sale Transaction, or to perform their obligations under the Transaction Documents. The consummation of the Sale Transaction and performance under the Transaction Documents do not violate or conflict with any applicable law.

K. Opportunity to Object. A fair and reasonable opportunity to object and to be heard with respect to the Motion and the relief requested therein, has been given to all interested persons and entities, including the following: (i) all counterparties to the Assumed Contracts, (ii) all known

parties holding or asserting Interests on, in, or against the NOLA Properties, (iii) all parties that have requested notice pursuant to Bankruptcy Rule 2002 as of the time of service, and (iv) all applicable federal, state, and local taxing and regulatory authorities.

L. Sale in Best Interest. Consummation of the sale of the NOLA Properties pursuant to the Asset Purchase Agreement at this time is in the best interests of the Debtors, their creditors, their estates, and other parties in interest.

M. Business Justification. Sound business reasons exist for the Sale Transaction. Entry into the Transaction Documents, and the consummation of the transactions contemplated thereby, including the Sale Transaction and the assumption and assignment of the Assumed Contracts, constitutes an exercise of the Debtors' sound business judgment and such acts are in the best interests of each Debtor, its estate, and all parties in interest. The Court finds that each Debtor has articulated good and sufficient business reasons justifying the Sale Transaction. Such business reasons include, but are not limited to, the following: (i) the Asset Purchase Agreement constitutes the highest and best offer for the NOLA Properties; (ii) the Successful Bidder has agreed to assume certain liabilities; (iii) the Sale Transaction maximizes the value of the NOLA Properties; (iv) the culmination of the Debtors' commercially reasonable sale process; and (v) unless the Sale Transaction and all of the other transactions contemplated by the Transaction Documents are concluded expeditiously, as provided for in the Motion, the Bidding Procedures, and pursuant to the Asset Purchase Agreement, recoveries to creditors may be diminished.

N. The Debtors' Marketing Process. The Debtors and their professionals actively marketed the NOLA Properties to potential purchasers, as set forth in the Motion and in accordance with the Bidding Procedures Order. The bidding and auction process set forth in the Bidding Procedures Order and the Bidding Procedures afforded a full and fair opportunity for any entity to make a higher or otherwise better offer to purchase the NOLA Properties than the offer memorialized by the Asset Purchase Agreement. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective bidders have been afforded a reasonable and fair opportunity to bid for the NOLA Properties.

O. No Other Actionable Bids. No other person or entity or group of persons or entities has offered to purchase the NOLA Properties for an amount that would give equal or greater economic value to the Debtors and their estates in the aggregate than the value being provided pursuant to the Asset Purchase Agreement. Among other things, the Sale Transaction is the best alternative available to the Debtors to maximize the return to their estates. The terms and conditions of the Asset Purchase Agreement, including the consideration to be realized by the Debtors, are fair and reasonable. Given all of the circumstances of the chapter 11 cases and the adequacy and fair value of the consideration provided under the Asset Purchase Agreement, approval of the Motion, the Asset Purchase Agreement, and the transactions contemplated thereby and hereby, including the Sale Transaction and the assumption and assignment of the Assumed

Contracts, is in the best interest of the Debtors, their estates and creditors, and all other parties in interest.

P. Arms'-Length Sale. The Transaction Documents were negotiated, proposed, and entered into by the Debtors and the Successful Bidder without collusion, in good faith, and at arms'- length. None of the Debtors or any of the Purchaser Parties, or any of their respective representatives has engaged in any conduct that would cause or permit the Transaction Documents, or the consummation of the Sale Transaction, to be avoidable or avoided, or for costs or damages to be imposed, under section 363(n) of the Bankruptcy Code, or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith. Specifically, the Purchaser Parties have not acted in a collusive manner with any person or entity and the Successful Bid was not controlled by any agreement among bidders.

Q. Good Faith Purchaser. The Successful Bidder is a good faith purchaser for value and, as such, is entitled to all of the protections afforded under section 363(m) of the Bankruptcy Code and any other applicable or similar bankruptcy and non-bankruptcy law. Furthermore, none of the Purchaser Parties is an "insider" (as defined under section 101(31) of the Bankruptcy Code) of any Debtor, and, therefore, each Purchaser Party is entitled to the full protections of section 363(m) of the Bankruptcy Code and has otherwise proceeded in good faith in all respects in connection with these chapter 11 cases and the Sale Transaction. Without limiting the foregoing: (i) all Purchaser Parties recognized that the Debtors were free to deal with any other party

interested in purchasing the NOLA Properties; (ii) all Purchaser Parties complied in all respects with the provisions in the Bidding Procedures Order; (iii) the Successful Bidder agreed to subject its bid to the competitive Bidding Procedures set forth in the Bidding Procedures Order; (iv) all consideration to be provided by the Successful Bidder and all other agreements or arrangements entered into by the Purchaser Parties in connection with the Sale Transaction have been disclosed; (v) no common identity of directors, officers or controlling stockholders exists among the Successful Bidder and the Debtors; (vi) the negotiation and execution of the Transaction Documents were at arm's-length and in good faith, and at all times each of the Purchaser Parties and the Debtors were represented by competent counsel of their choosing; and (vii) the Purchaser Parties have not acted in a collusive manner with any person or entity. The Purchaser Parties will be acting in good faith within the meaning of section 363(m) of the Bankruptcy Code in closing the transactions contemplated by the Asset Purchase Agreement and the other Transaction Documents.

R. Free and Clear Sale. The Debtors may sell the NOLA Properties free and clear of all encumbrances, claims (including any "claims" as defined in section 101(5) of the Bankruptcy Code), rights, obligations, Liabilities, and other interests of any kind or nature whatsoever against the Debtors or the NOLA Properties (other than permitted encumbrances and any assumed liabilities), including, without limitation, any liabilities, debts, or obligations arising under or out of, in connection with, or in any way relating to, any acts or omissions, indentures, loan

agreements, instruments, leases, agreements, collective bargaining agreements, conditional sale or other title retention agreements, suits, judgments, demands, guaranties, contractual commitments, licenses, restrictions, options, rights of first refusal, offsets, contracts, recoupment rights, rights of recovery, claims for reimbursement, contribution, indemnity, exoneration, products liability, breach of warranty, alter-ego, environmental liabilities, labor and employment claims (whether or not under a labor agreement), employee pension or benefit plan claims (including multiemployer benefit plan claims), including any withdrawal or termination liability thereunder, workers' compensation claims, retiree medical benefits claims, liabilities related to the Employee Retirement Income Security Act of 1974, liabilities related to the Worker Adjustment and Retraining Notification Act of 1988, liabilities related to the Internal Revenue Code, or any other liability relating to the Debtors' current and former employees, claims for taxes of or against the Debtors or their assets, any derivative, vicarious, transfer or successor liability claims, and any other rights or causes of action (whether in law or in equity, under any law, statute, rule or regulation of the United States, any state, territory, or possession thereof or the District of Columbia), whether arising prior to or subsequent to the closing date contemplated in the Asset Purchase Agreement, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, asserted or unasserted, material or non-material, disputed or undisputed, matured or unmatured, liquidated or unliquidated, or contingent or non-contingent, and whether imposed by

agreement, understanding, law, equity or otherwise, including, without limitation, any and all claims otherwise arising under doctrines of successor liability, in each case, arising under or out of, in connection with, or in any way related to the Debtors (or their predecessors), the Debtors' interests in the NOLA Properties, the operation of the Debtors' businesses before the closing date contemplated in the Asset Purchase Agreement, or the transfer of the Debtors' interests in the NOLA Properties to the Successful Bidder, and any liabilities expressly excluded pursuant to the terms of the Asset Purchase Agreement (collectively, and excluding any permitted encumbrances and liabilities assumed under the Asset Purchase Agreement, the "**Interests**"), because, with respect to each person or entity asserting an Interest, one or more of the standards set forth in sections 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Each person or entity with an Interest in the NOLA Properties: (i) has, subject to the terms and conditions of this Order, consented to the Sale Transaction or is deemed to have consented to the Sale Transaction; (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such Interest; or (iii) otherwise falls within one or more of the other subsections of section 363(f) of the Bankruptcy Code. Those holders of Interests who did not object or withdrew objections to the Sale Transaction are deemed to have consented to the Sale Transaction pursuant to section 363(f)(2) of the Bankruptcy Code.

S. The Purchaser would not have entered into the Asset Purchase Agreement and would not consummate the transactions contemplated thereby, including the Sale Transaction and

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the assumption and assignment of the Assumed Contracts, (i) if the transfer of the NOLA Properties was not free and clear of all Interests, including rights or claims based on any successor or transferee liability, of any kind or nature whatsoever (except as expressly set forth in the Asset Purchase Agreement or this Order with respect to permitted encumbrances and liabilities assumed under the Asset Purchase Agreement), or (ii) if the Purchaser Parties would, or in the future could, be liable for any such Interests.

T. Not transferring the NOLA Properties to the Successful Bidder free and clear of all Interests would adversely impact the Debtors' efforts to maximize the value of their estates, and the transfer of the NOLA Properties to the Successful Bidder other than pursuant to a transfer that is free and clear of all Interests would be of substantially less benefit to the Debtors' estates. The total consideration to be provided under the Asset Purchase Agreement reflects the Successful Bidder's reliance on this Order to provide the Successful Bidder, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, with title to and possession of the NOLA Properties free and clear of all Interests.

U. Assumption of Executory Contracts and Unexpired Leases. The Debtors have demonstrated that it is an exercise of their sound business judgment to assume and assign the Assumed Contracts to the NOLA Properties in connection with the consummation of the Sale Transaction, and the assumption and assignment of the Assumed Contracts is in the best interests of the Debtors and their estates. The Assumed Contracts being assigned to the Successful Bidder

are an integral part of the Asset Purchase Agreement and the Sale Transaction and, accordingly, such assumption and assignment of the Assumed Contracts is reasonable, enhances the value of the Debtors' estates, and does not constitute unfair discrimination.

V. Cure/Adequate Assurance. The Debtors and the Successful Bidder have (i) cured, or the Successful Bidder has provided adequate assurance of cure, of any default existing prior to the date hereof under any of the Assumed Contracts, within the meaning of sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code, and (ii) provided compensation or adequate assurance of compensation to any party for any actual pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assumed Contracts within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. The Successful Bidder has provided adequate assurance of future performance of and under the Assumed Contracts within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

W. Prompt Consummation. The sale of the NOLA Properties must be approved and consummated promptly to preserve the value of the NOLA Properties. Therefore, time is of the essence in consummating the Sale Transaction, and the Debtors and the Successful Bidder intend to close the Sale Transaction as soon as reasonably practicable. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the immediate approval and consummation of the transactions contemplated by the Asset Purchase Agreement, the other Transaction Documents and this Order, including the Sale Transaction. The

Successful Bidder, being a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the Sale Transaction contemplated by the Asset Purchase Agreement at any time after entry of this Order, subject to the terms and conditions of the Asset Purchase Agreement. There is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regards to the transactions contemplated by this Order.

X. No Fraudulent Transfer. The Transaction Documents were not entered into for the purpose of hindering, delaying or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession or the District of Columbia, and none of the parties to the Transaction Documents are consummating the Sale Transaction for any other fraudulent or otherwise improper purpose.

Y. The consideration provided by the Successful Bidder for the NOLA Properties pursuant to the Asset Purchase Agreement (i) is fair and reasonable, (ii) is the highest and best offer for the NOLA Properties, (iii) will provide a greater recovery for the Debtors' creditors than would be provided by any other available alternative, and (iv) constitutes reasonably equivalent value, fair consideration and fair value under the Bankruptcy Code and under the laws of the United States, any state, territory, possession or the District of Columbia (including the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act, and the Uniform Voidable Transactions Act), and any other applicable law.

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Z. Successful Bidder Not an Insider and No Successor Liability. Prior to the Closing Date, the Successful Bidder was not an "insider" or "affiliate" of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors or stockholders existed between the Successful Bidder and the Debtors. The transfer of the NOLA Properties to the Successful Bidder, the assumption of the Assumed Liabilities by the Successful Bidder and the consummation of the Sale Transaction (including any individual elements of the Sale Transaction), except as otherwise set forth in the Asset Purchase Agreement, do not, and will not, subject the Purchaser Parties to any liability whatsoever, with respect to the operation of the Debtors' businesses prior to the Closing or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, based, in whole or in part, directly or indirectly, in any theory of law or equity including any laws affecting antitrust, successor, transferee or vicarious liability. Pursuant to the Asset Purchase Agreement, the Successful Bidder is not purchasing all of the Debtors' assets in that the Successful Bidder is not purchasing any assets or liabilities excluded pursuant to the Asset Purchase Agreement, and the Successful Bidder is not holding itself out to the public as a continuation of the Debtors. The Successful Bidder, as a result of any action taken in connection with the Sale Transaction (including by consummating the Sale Transaction), is not a successor to or a mere continuation of any of the Debtors or their respective estates and there is no continuity or common identity between the Successful Bidder and the Debtors. The Sale Transaction does not amount to a consolidation,

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merger or de facto merger of the Successful Bidder and the Debtors and/or the Debtors' estates. There is not substantial continuity between the Successful Bidder and the Debtors, and there is no continuity of enterprise between the Debtors and the Successful Bidder. The Successful Bidder does not constitute a successor to the Debtors or the Debtors' estates. None of the Purchaser Parties shall assume or in any way be responsible for any obligations or liability of any Debtor or any Debtor's estate, except as expressly provided in the Asset Purchase Agreement.

AA. Binding Agreement. The Transaction Documents are, or upon the execution of thereof by the parties thereto, will be valid and binding contracts between the Debtors and the Successful Bidder and shall be enforceable pursuant to their terms. Notwithstanding anything contained herein, the Transaction Documents or any further order of the Court to the contrary, the Transaction Documents and consummation of the Sale Transaction shall be, to the extent provided in the Transaction Documents, specifically enforceable against and binding upon the Debtors and any estate representative, including any chapter 7 trustee or chapter 11 trustee appointed in any of the Debtors' cases, any plan administrator, litigation trustee or liquidation trustee appointed in the chapter 11 cases or any successor cases, creditors and all other parties-in-interest, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person or entity.

BB. Legal, Valid Transfer. The Debtors have full corporate power and authority (i) to perform all of their obligations under the Transaction Documents and (ii) to consummate the Sale Transaction. The transfer of the NOLA Properties to the Successful Bidder will be a legal, valid,

and effective transfer of the NOLA Properties, and will vest the Successful Bidder with all right, title, and interest of the Debtors in and to the NOLA Properties free and clear of all Interests (except as set forth in the Asset Purchase Agreement). The NOLA Properties constitute property of the Debtors' estates and good title to the NOLA Properties is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code. The Debtors are the sole and rightful owners of the NOLA Properties, and no other person or entity has any ownership right, title, or interests therein.

CC. Not a Sub Rosa Plan. The Sale Transaction does not constitute a sub rosa chapter 11 plan or an element of such plan for the Debtors, for which approval has been sought without the protections that a disclosure statement would afford. The Sale Transaction does not (i) impermissibly restructure the rights of the Debtors' creditors or equity interest holders, (ii) impair or circumvent voting rights with respect to any future plan proposed by the Debtors, (iii) impermissibly dictate a plan of reorganization for the Debtors; or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities.

DD. Consummation is Legal, Valid and Binding. The consummation of the Sale Transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m) and 365 of the Bankruptcy Code, and all of the applicable requirements of the Bankruptcy Code have been complied with in respect of the transactions contemplated by the Asset Purchase Agreement and the other

Transaction Documents. The transactions contemplated under the Transaction Documents and this Order (including the Sale Transaction) are inextricably linked and collectively constitute a single, integrated transaction.

EE. Legal and Factual Bases. The legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The Sale Transaction contemplated by the Motion and the Asset Purchase Agreement is approved, in each case, as set forth in this Order.

2. This Court's findings of fact and conclusions of law set forth in the Bidding Procedures Order are incorporated herein by reference.

3. Objections to the Motion or the relief requested therein, the Transaction Documents, the Sale Transaction, the entry of this Order, or the relief granted herein that have not been withdrawn, waived, or settled, or not otherwise resolved pursuant to the terms hereof, if any, are hereby **DENIED** and **OVERRULED** on the merits with prejudice. All withdrawn objections are deemed withdrawn with prejudice. Those parties, including those holders of Interests, who did not object to the Motion or the entry of this Order in accordance with the Bidding Procedures Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Interests that have an Interest in the NOLA Properties and

who did object could be compelled in a legal or equitable proceeding to accept money satisfaction of such Interest pursuant to section 363(f)(5) of the Bankruptcy Code or fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and, therefore, are adequately protected by having their Interests that constitute Interests in the NOLA Properties, if any, attach solely to the proceeds of the Sale Transaction ultimately attributable to the property in which they have an Interest, in the same order of priority and with the same validity, force and effect that such holders had prior to the Sale Transaction, subject to any claims, setoffs, deductions, offsets and defenses of the Debtors to such Interests. Any counterparty to an Assigned Contract that has not actually filed with the Court an objection to the assumption or assignment of such Assigned Contract as of the date specified in the Bidding Procedures Order is deemed to have consented to such assumption and assignment.

Approval of the Sale of the NOLA Properties

4. The Asset Purchase Agreement, including any amendments, supplements and modifications thereto, all other Transaction Documents, and all of the terms and conditions therein, are hereby **APPROVED** in all respects, including, without limitation, neither Debtors or the Successful Bidder may rely on the failure of any condition set forth in the Asset Purchase Agreement if such failure was primarily caused by such party's breach of the Asset Purchase Agreement.

5. Pursuant to section 363(b) and (f) of the Bankruptcy Code, the sale of the NOLA Properties to the Successful Bidder pursuant to the Asset Purchase Agreement free and clear of all Interests is approved in all respects.

Sale and Transfer of the NOLA Properties

6. The consideration provided by the Successful Bidder for the NOLA Properties under the Asset Purchase Agreement is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code and the laws of the United States, any state, territory, possession, or the District of Columbia, including without limitation the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act, and any other applicable law. The Sale Transaction may not be avoided or rejected by any person or entity, nor may any costs or damages be imposed or awarded against the Purchaser Parties, under section 363(n) or any other provision of the Bankruptcy Code.

7. The Sale Transaction authorized herein shall be of full force and effect, regardless of the Debtors' lack or purported lack of good standing in any jurisdiction in which the Debtors are formed or authorized to transact business. The automatic stay imposed by section 362 of the Bankruptcy Code is modified to the extent necessary, without further order of this Court, to implement the Sale Transaction and the provisions of this Order, including, without limitation, to allow the Purchaser to: (a) deliver any notice provided for in the Asset Purchase Agreement and

any of the other Transaction Documents; (b) take any and all actions permitted under the Asset Purchase Agreement and any of the other Transaction Documents in accordance with the terms and conditions thereof; and (c) take any and all actions necessary or appropriate to implement the Sale Transaction.

8. Subject to the terms, conditions, and provisions of this Order, all persons and entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere, or that would be inconsistent (a) with the ability of the Debtors to sell and transfer the NOLA Properties to the Successful Bidder, and assume and assign the Assumed Contracts, in accordance with the terms of the Transaction Documents and this Order, (b) with the ability of the Successful Bidder to acquire, take possession of, use and operate the NOLA Properties and the Assumed Contracts in accordance with the terms of the Transaction Documents and this Order, and (c) with the ability of the Debtors and the Successful Bidder to consummate the transactions contemplated by the Transaction Documents or to perform their respective obligations under any of the Transaction Documents; *provided, however*, that the foregoing restriction shall not impair the right of any party in interest with the requisite standing to appeal this Order in accordance with applicable law or opposing any appeal of this Order.

9. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Debtors are hereby authorized, empowered and directed to, and shall, take any and all actions necessary or appropriate to (a) sell the NOLA Properties to the Successful Bidder, (b) consummate the Sale

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Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

Transaction in accordance with, and subject to the terms and conditions of, this Order and the Transaction Documents, and (c) transfer and assign to the Successful Bidder all right, title and interest (including common law rights) to all property, licenses and rights to be conveyed in accordance with and subject to the terms and conditions of the Transaction Documents, in each case without further notice to or order of this Court. The Debtors are further authorized and directed to execute and deliver, and are empowered to perform under, consummate and implement, the Transaction Documents, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreement, including the related documents, exhibits and schedules, and to take all further actions as may be reasonably requested by the Successful Bidder for the purposes of assigning, transferring, granting, conveying and conferring to the Successful Bidder or reducing to possession, the NOLA Properties, or as may be necessary or appropriate to the performance of the Debtors' obligations as contemplated by the Transaction Documents without further notice to or order of this Court. Neither the Successful Bidder nor the Debtors shall have any obligation to proceed with consummating the Sale Transaction until all conditions precedent to their obligations to do so under the applicable Transaction Documents have been met, satisfied or waived.

10. Pursuant to sections 363(b), 363(f) and 365 of the Bankruptcy Code, the NOLA Properties shall be transferred to the Successful Bidder at Closing free and clear of all Interests. On and after the Closing Date, any person or entity that has an Interest against or in the NOLA

Properties is authorized and directed to execute such documents and take all other actions as may be necessary or reasonably requested by the Successful Bidder to release its Interests in or against the NOLA Properties, if any, as such Interests may have been recorded or otherwise exist. If any such person or entity shall not have delivered to the Debtors prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfactions or releases of all Interests that such person or entity has with respect to the NOLA Properties, or otherwise, then the Successful Bidder is hereby authorized to file, register, or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Interests in the NOLA Properties of any kind or nature; provided that, notwithstanding anything in this Order, the Asset Purchase Agreement or other Transaction Documents to the contrary, the provisions of this Order authorizing and approving the transfer of the NOLA Properties free and clear of all Interests shall be self-executing, and neither the Debtors nor the Successful Bidder shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Order, the Asset Purchase Agreement or any of the other Transaction Documents.

11. Following the Closing, the Successful Bidder may, but shall not be required to, file or record a certified copy of this Order in any filing or recording office in any federal, state, county, or other jurisdiction in which the Debtors are formed or have real or personal property, or with any

other appropriate clerk or recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Order as of the Closing and/or to transfer and assign any of the NOLA Properties to the Successful Bidder as of the Closing free and clear of any and all Interests. Subject to the occurrence of the Closing, this Order will be construed, and constitute for any and all purposes, a full and complete general assignment, conveyance and transfer to the Successful Bidder of the NOLA Properties or a bill of sale transferring good and marketable title in the NOLA Properties to the Successful Bidder. Subject to the occurrence of the Closing, this Order also shall be construed, and constitute for any and all purposes, a complete and general assignment of all right, title and interest of the Debtors and each of their estates to the Successful Bidder in the Assumed Contracts. Each and every federal, state, and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by this Order, the Asset Purchase Agreement and the other Transaction Documents.

12. All persons and entities who are presently, or on the Closing Date may be, in possession of some or all of the NOLA Properties are hereby directed to surrender possession of the NOLA Properties to the Successful Bidder on the Closing Date.

13. Except as expressly permitted by the Asset Purchase Agreement or this Order, all persons and entities, including, but not limited to, all debt security holders, equity security holders, governmental, tax, and regulatory authorities, lenders, trade creditors, dealers, employees,

litigation claimants, parties to executory contracts and unexpired leases, customers, licensors, current and former employees and other creditors, and all holders of Interests against or in a Debtor or any of the NOLA Properties (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to, the Debtors, the NOLA Properties, the operation of the NOLA Properties before the Closing, or the transactions contemplated by the Asset Purchase Agreement, including the Sale Transaction, the transfer of the NOLA Properties and the assumption and assignment of the Assumed Contracts, are forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing such persons' or entities' Interests, whether by payment, setoff, or otherwise, directly or indirectly (including, without limitation, taking any of the following actions: (a) commencing or continuing in any manner any action or other proceeding; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree, or order; (c) creating, perfecting, or enforcing any Interest; (d) asserting an Interest as a setoff, right of subrogation or recoupment of any kind against any obligation due; (e) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order or the agreements or actions contemplated or taken in respect thereof; or (f) interfering with, preventing, restricting, prohibiting or otherwise enjoining the consummation of the Sale Transaction), in the case of each of the foregoing, against the Successful Bidder, the other Purchaser Parties, or any of their respective successors or assigns,

their respective assets or property and the NOLA Properties. Following the Closing, no party shall interfere with the Successful Bidder's title to, or use, enjoyment and operation of the NOLA Properties based on or related to any such Interest or based on any action or failure to act of the Debtors in the chapter 11 cases or any successor cases.

14. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend, or refuse to renew any permit, license or similar grant relating to the Debtors' business or the operation of the NOLA Properties on account of the filing or pendency of the chapter 11 cases or the consummation of the transactions contemplated by the Asset Purchase Agreement or any of the other Transaction Documents, including the Sale Transaction, the transfer of the NOLA Properties and the assumption and assignment of the Assumed Contracts. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the Sale Transaction.

15. The Successful Bidder shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Debtors' operations or the NOLA Properties, and, to the extent provided for under the Asset Purchase Agreement, all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are directed to be, transferred to the Successful Bidder as of the Closing Date. Any dispute with respect to any such transfer or

the vesting of any such license, permit, registration or government authorization or approval in the Successful Bidder not raised by the Sale Objection Deadline is hereby waived.

16. Subject to the terms and conditions of this Order, the transfer of the NOLA Properties to the Successful Bidder pursuant to the Asset Purchase Agreement and the consummation of the Sale Transaction and any related actions contemplated hereby and thereby constitute a legal, valid, and effective transfer of the NOLA Properties, do not require any consents of any Person or entity other than as specifically provided for in the Asset Purchase Agreement, and shall vest the Successful Bidder with all right, title, and interest of the Debtors in and to the NOLA Properties free and clear of all Interests of any kind or nature whatsoever.

Releases and No Successor Liability

17. None of the Purchaser Parties is a "successor" to the Debtors or their estates by reason of any theory of law or equity, and, except as otherwise expressly provided in the Asset Purchase Agreement, none of the Purchaser Parties shall assume, or be deemed to assume, or in any way be responsible for any liability or obligation of any of the Debtors and/or their estates with respect to the NOLA Properties or otherwise (other than, in the case of the Successful Bidder, the liabilities assumed pursuant to the Asset Purchase Agreement (the "**Assumed Liabilities**"), including, but not limited to, under any bulk sales law, doctrine or theory of successor liability, or similar theory or basis of liability or responsibility for any claim against any Debtor or against an insider of any Debtor, or similar liability). Except to the extent the Successful Bidder assumes

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Assumed Liabilities pursuant to the Asset Purchase Agreement, neither the purchase of the NOLA Properties by the Successful Bidder nor the fact that the Successful Bidder is using any assets previously operated by the Debtors will cause any of the Purchaser Parties to be deemed a successor in any respect to the Debtors' businesses or, except for the Assumed Liabilities, incur any liability derived therefrom of any kind or character, including, but not limited to, an Interest or liability arising under: (a) any employment or labor agreements or the termination thereof; (b) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any of the Debtors' predecessors or any current or former employees of any of the foregoing, or the termination of any of the foregoing; (c) the Debtors' business operations or the cessation thereof; (d) any litigation involving one or more of the Debtors; (e) any claims of any former employees of any of the Debtors; and (f) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to: (i) the Employee Retirement Income Security Act of 1974, as amended; (ii) the Fair Labor Standards Act; (iii) Title VII of the Civil Rights Act of 1964; (iv) the Federal Rehabilitation Act of 1973; (v) the National Labor Relations Act; (vi) the Worker Adjustment and Retraining Notification Act of 1988; (vii) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended; (viii) the Americans with Disabilities Act of 1990; (ix) the Consolidated Omnibus Budget Reconciliation

Act of 1985; (x) the Multiemployer Pension Plan Amendments Act of 1980; (xi) state and local discrimination laws; (xii) state and local unemployment compensation laws or any other similar state and local laws; (xiii) state workers' compensation laws; (xiv) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to wages, benefits, employment or termination of employment with any or all of the Debtors or any of the Debtors' predecessors; (xv) any antitrust laws; (xvi) any product liability or similar laws, whether state, federal or otherwise; (xvii) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (xviii) any bulk sales or similar laws; (xix) any federal, state or local tax statutes, regulations or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; or (xx) any common law doctrine of de facto merger or successor or transferee liability, successor-in-interest liability theory or any other theory of or related to successor liability, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, or liquidated or unliquidated with respect to any of the Debtors or any obligations of any of the Debtors arising prior to the Closing, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to, the NOLA Properties (except as expressly set forth in the Asset Purchase Agreement with respect to Assumed Liabilities or permitted encumbrances).

18. The Successful Bidder and the Purchaser Parties will be providing substantial consideration under the Asset Purchase Agreement and the Transaction Documents, which consideration shall constitute valid and valuable consideration for the releases of any potential claims of successor liability against the Purchaser Parties and which shall be deemed to have been given in favor of the Purchaser Parties by all holders of Interests in or against the Debtors, or the NOLA Properties. Upon consummation of the Sale Transaction, none of the Purchaser Parties shall be deemed to (a) be the successor to any Debtor or any assets of any Debtor, (b) have, de facto or otherwise, merged with or into any Debtor or any Debtor's estate, (c) have a common identity with any Debtor, (d) have a continuity of enterprise with any Debtor or (e) be a mere continuation, alter ego or substantial continuation of any Debtor.

19. Except as set forth in the Asset Purchase Agreement, the Successful Bidder shall not have any liability, responsibility or obligation for any Interests, claims, liabilities or other obligations of the Debtors or their estates, including any Interests, claims, liabilities or other obligations related to the NOLA Properties prior to Closing. Under no circumstances shall the Successful Bidder be deemed a successor of or to the Debtors for any Interests against, in or to the Debtors or the NOLA Properties. For the purposes of this paragraph of this Order, all references to the Successful Bidder shall also include the Purchaser Parties.

Good Faith

20. The transactions contemplated by the Transaction Documents are undertaken by the Purchaser Parties without collusion and in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein by this Order to consummate the Sale Transaction shall not alter, affect, limit, or otherwise impair the validity of the sale of the NOLA Properties to the Successful Bidder, including the transfer of the NOLA Properties and the assumption, assignment, and/or transfer of the Assumed Contracts. The Successful Bidder is a good faith purchaser of the NOLA Properties within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and is hereby granted, the full rights, benefits, privileges and protections of section 363(m) of the Bankruptcy Code. The Debtors and the Successful Bidder have acted, and will be acting, in good faith if they proceed to consummate the Sale Transaction at any time after the entry of this Order.

21. As a good faith purchaser of the NOLA Properties, the Successful Bidder has not entered into an agreement with any other potential bidders at the Auction, and has not colluded with any of the other bidders, potential bidders or any other parties interested in the NOLA Properties, and, therefore, neither the Debtors nor any representative of or successor in interest to the Debtors' estates nor any other party in interest shall be entitled to bring any claim or cause of action against the Successful Bidder or the other Purchaser Parties, and the Sale Transaction may not be avoided, in each case, pursuant to section 363(n) of the Bankruptcy Code, and no party shall be entitled to any damages or other recovery pursuant to section 363(n) of the Bankruptcy Code

in respect of the Asset Purchase Agreement, any of the other Transaction Documents or the Sale Transaction.

Assumption and Assignment of Assumed Contracts

22. Pursuant to sections 105(a), 363 and 365 of the Bankruptcy Code, and subject to and conditioned upon the consummation of the Closing, the Debtors' assumption and assignment to the Successful Bidder, and the Successful Bidder's assumption on the terms set forth in the Asset Purchase Agreement, of the Assumed Contracts is hereby approved, and the requirements of section 365 of the Bankruptcy Code with respect thereto are hereby deemed satisfied.

23. The Successful Bidder has provided adequate assurance of future performance for the Assumed Contracts within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

24. The Debtors are hereby authorized and directed in accordance with sections 105(a), 363 and 365 of the Bankruptcy Code to (a) assume and assign to the Successful Bidder, effective upon the Closing Date (or such later date as provided in the Asset Purchase Agreement), the Assumed Contracts free and clear of all Interests of any kind or nature whatsoever and (b) execute and deliver to the Successful Bidder such documents or other instruments as may be necessary to assign and transfer the Assumed Contracts to the Successful Bidder.

25. The Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Successful Bidder in accordance with their respective terms, notwithstanding

any provision in any such Assumed Contract (including those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer and, pursuant to section 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to the Assumed Contracts after such assignment to and assumption by the Successful Bidder, except as provided in the Asset Purchase Agreement.

26. Upon the Closing Date or such other date as set forth in the Asset Purchase Agreement, in accordance with sections 363 and 365 of the Bankruptcy Code, the Successful Bidder shall be fully and irrevocably vested in all right, title, and interest of the Debtors in each Assumed Contract free and clear of Interests of any kind or nature whatsoever. The Debtors shall cooperate with, and take all actions reasonably requested by, the Successful Bidder to effectuate the foregoing, as further provided in the Asset Purchase Agreement.

27. Upon the Closing, the Successful Bidder or its applicable designee or affiliate to which it assigns or transfers its rights to a particular Assumed Contract shall be deemed to be substituted for all purposes as a party to all Assumed Contracts in the place of the Debtors, and shall have any and all rights and benefits of the Debtors under all such Assumed Contracts without interruption or termination of any kind, and all terms thereof applicable to the Debtors shall apply to such entity as if such Assumed Contracts were amended to replace the Debtors with such entity and all references in an Assumed Contract to one or more of the Debtors or an affiliate of a Debtor shall be deemed modified to be a reference to the Successful Bidder or its applicable affiliate.

28. All counterparties to the Assumed Contracts shall be deemed to have consented to such assumption and assignment under section 365(c)(1)(B) of the Bankruptcy Code and any other applicable law, and the Successful Bidder shall enjoy all of the Debtors' rights, benefits, and privileges under each such Assumed Contract as of the applicable date of assumption and assignment without the necessity to obtain any non-Debtor parties' written consent to the assumption or assignment thereof.

29. Upon the Debtors' assumption and assignment of the Assumed Contracts, no default shall exist under any Assumed Contract and no counterparty to any such Assumed Contract shall be permitted to declare or enforce a default by the Debtors or the Successful Bidder thereunder or otherwise take action against the Debtors or the Successful Bidder relating to any of the Debtors' financial condition, change in control, bankruptcy or failure to perform any of its obligations under the relevant Assumed Contract. Any provision in an Assumed Contract that prohibits or conditions the assignment or sublease of such Assumed Contract (including the granting of a lien therein) or allows the counterparty thereto to terminate, recapture, impose any penalty, declare a default, condition a renewal or extension, or modify any term or condition upon any assignment or sublease of such Assumed Contract, or upon the consummation or occurrence of any change of control of any of the Debtors, constitutes an unenforceable anti-assignment provision that is void and of no force and effect only in connection with the assumption and assignment of such Assumed Contract to the Successful Bidder. The failure of the Debtors (prior

to Closing) or the Successful Bidder (subsequent to Closing) to enforce at any time one or more terms or conditions of any Assumed Contract shall not be a waiver of such terms or conditions, or of the Debtors' and the Successful Bidder's rights to enforce every term and condition of the Assumed Contract. Nothing in this Order, the Motion, or in any notice or any other document is or shall be deemed an admission by the Debtors that any Assumed Contract is an executory contract or unexpired lease under section 365 of the Bankruptcy Code or, subject to the terms of the Asset Purchase Agreement, must be assumed and assigned pursuant to the Asset Purchase Agreement in order to consummate the Sale Transaction.

30. Pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Debtors to the Successful Bidder of the Assumed Contracts shall not be a default thereunder. All defaults or other obligations of the Debtors under the Assumed Contracts arising or accruing prior to the Closing Date (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) shall be cured by the Successful Bidder (as provided in the Asset Purchase Agreement) on the Closing Date or as soon thereafter as reasonably practicable (or as otherwise agreed with the counterparty to such Assumed Contract), and the Successful Bidder shall have no liability or obligation arising or accruing under the Assumed Contracts prior to the Closing, except as otherwise expressly provided in the Asset Purchase Agreement.

31. As applicable, the Sale Transaction and assumption and assignment of the Assumed Contracts approved herein includes the conveyance of all beneficial rights, easements, permits, licenses, servitudes, rights-of-way, surface leases and other surface rights, and all contracts, agreements, and instruments by which they are bound, appurtenant to, and used or held for use in connection with the Assumed Contracts.

32. All counterparties to the Assumed Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Successful Bidder, and shall not charge the Successful Bidder for, any instruments, applications, consents, or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale Transaction.

33. Each non-Debtor party to an Assumed Contract hereby is forever barred, estopped, and permanently enjoined from raising or asserting against (a) the Debtors, the Successful Bidder, the Purchaser Parties, or the property of such parties, any fee, acceleration, default, loss of rights, increase in obligations, breach or claim of loss, penalty, or condition to assignment, existing, arising under or related to the Assumed Contracts, existing as of the date that such Assumed Contracts are assumed, or arising by reason of the consummation of transactions contemplated by the Asset Purchase Agreement (including the Sale Transaction and the assumption and assignment of the Assumed Contracts or any state of facts, events, circumstances or occurrences resulting therefrom), including, without limitation, any breach related to or arising out of change-in-control

provisions in such Assumed Contracts, or any purported written or oral modification to the Assumed Contracts, and (b) the Successful Bidder (or its property, including the NOLA Properties) any claim, counterclaim, defense, breach, condition, or setoff asserted, or assertable against the Debtors existing prior to the Closing or arising by reason of the Closing except for the Assumed Liabilities. Each non-Debtor party to an Assumed Contract is forever barred, estopped and permanently enjoined from setting off any amounts owed by them to the Successful Bidder under an Assumed Contract against amounts owed or asserted to be owed to them by any of the Debtors under any Contract that is not assigned to the Successful Bidder or any other claim held by such counterparty against the Debtors. Any party that may have had the right to consent to the assignment of an Assumed Contract or a change of control with respect to the Debtors, or to assert or claim any default or violation under an Assumed Contract as a result of or related to the assignment of an Assumed Contract or a change of control with respect to the Debtors, is deemed to have consented to such assignment for purposes of section 365 of the Bankruptcy Code or change of control, or is deemed to have irrevocably waived any such default or violation, if such party failed to timely object to the assumption and assignment of such Assumed Contract.

34. Any objections to the Cure Payment ("**Cure Objections**") with respect to the Assumed Contracts listed on Schedule A attached hereto are overruled with prejudice. The Cure Payments for the contracts listed on Schedule A are hereby fixed at the amounts set forth in the applicable Assumption and Assignment Notice, and the contract counterparties to such Assumed

Contracts are forever bound by such Cure Payments. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, the Successful Bidder shall pay to the applicable contract counterparty the Cure Payments relating to any Assumed Contracts on Schedule A on or as soon as reasonably practicable after the Closing Date (or as otherwise agreed between the Successful Bidder and such contract counterparty). Upon payment of any such Cure Payment with respect to an Assumed Contract as provided for herein, the contract counterparties to such Assumed Contract are hereby enjoined from taking any action against the Debtors, Successful Bidder, the other Purchaser Parties or the NOLA Properties with respect to any claim for breach or default under such Assumed Contract arising or existing prior to the date such Assumed Contract is assumed by the applicable Debtor or any pecuniary loss resulting therefrom.

35. All Cure Payments for Assumed Contracts shall be satisfied by the Successful Bidder. The payment of the applicable Cure Payments (if any) shall effect a cure of all defaults existing as of the date that the applicable Assumed Contracts are assumed and shall compensate for any actual pecuniary loss to such contract counterparty resulting from such default. For the avoidance of doubt, each non-Debtor counterparty to an Assumed Contract is forever barred, estopped, and permanently enjoined from asserting against the Debtors and/or their affiliates, their successors or assigns, or the property of any of them, any default or claim existing as of the date of the Sale Hearing as if such default or claim was not raised or asserted prior to or at the Sale Hearing.

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Caption of Order: ORDER (I) AUTHORIZING AND APPROVING THE SALE OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (II) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; (III) AUTHORIZING THE SALE TRANSACTION; AND (IV) GRANTING RELATED RELIEF

Additional Provisions

36. Commencing on the Closing Date, the Debtors and the Successful Bidder are authorized to take such actions as may be necessary or appropriate to obtain a release of any and all Interests in, on or against the NOLA Properties, if any, and to the extent contemplated hereby and by the Asset Purchase Agreement. This Order (a) shall be effective as a determination that, as of the Closing Date, all Interests of any kind or nature whatsoever existing as to the NOLA Properties prior to the Closing have been, and are, unconditionally released, discharged and terminated, and that the conveyances described herein have been effected, and (b) shall be binding upon and shall govern the acts of all persons and entities, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law or by reason of the duties of their office or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the NOLA Properties. Each and every federal, state and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Asset Purchase Agreement and the other Transaction Documents. The Successful Bidder and the Debtors shall take such further steps and execute such further documents, assignments, instruments and papers as shall be

reasonably requested by the other to implement and effectuate the transactions contemplated in this paragraph. All Interests of record as of the date of this Order shall be forthwith deemed removed and stricken as against the NOLA Properties. All persons and entities described in this paragraph are authorized and specifically directed to strike all such recorded Interests against the NOLA Properties from their records, official and otherwise.

37. If any person or entity that has filed statements or other documents or agreements evidencing Interests in, on or against any of the NOLA Properties does not deliver to the Debtors or the Successful Bidder prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all interests and other interests that the person or entity has or may assert with respect to any of the NOLA Properties in any required jurisdiction, the Debtors and/or the Successful Bidder are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to any of the NOLA Properties in any required jurisdiction. This Order constitutes authorization under all applicable jurisdictions and versions of the Uniform Commercial Code and other applicable law for the Successful Bidder to file UCC and other applicable termination statements with respect to all Interests in, on, or against the NOLA Properties.

38. The Debtors will cooperate with the Successful Bidder and the Successful Bidder will cooperate with the Debtors, in each case to ensure that the transactions contemplated in the Asset Purchase Agreement and the other Transaction Documents are consummated, and the Debtors will make such modifications or supplements to any bill of sale or other document executed in connection with the Closing to facilitate such consummation as contemplated by the Transaction Documents.

39. The terms and provisions of the Transaction Documents and this Order shall be binding in all respects upon, and shall inure to the benefit of, the Debtors and their respective affiliates, successors and assigns, their estates, and their creditors and equityholders, the Successful Bidder, and its respective designees, affiliates, successors and assigns, and any affected third parties including, but not limited to, all persons or entities asserting Interests in, on or against the NOLA Properties (including all counterparties to the Assumed Contracts), notwithstanding any subsequent appointment of any trustee(s) (including, without limitation, any plan administrators, litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases), examiner(s) or other fiduciary under any chapter of the Bankruptcy Code, as to which trustee(s) (including without limitation any plan administrators, litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases), examiner(s) or other fiduciary such terms and provisions likewise shall be binding.

40. The failure specifically to include any particular provisions of the Asset Purchase Agreement or any other Transaction Documents in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Asset Purchase Agreement and the other Transaction Documents be authorized and approved in their entirety.

41. Following entry of this Order, the Transaction Documents may be modified, amended or supplemented by the parties thereto, in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates. To the extent that any provision of the Asset Purchase Agreement conflicts with or is, in any way, inconsistent with any provision of this Order, this Order shall govern and control. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Order shall govern.

42. Neither the Purchaser Parties nor the Debtors shall have an obligation to close the Sale Transaction until all conditions precedent in the Asset Purchase Agreement to each of their respective obligations to close the Sale Transaction have been met, satisfied, or waived in accordance with the terms of the Asset Purchase Agreement.

43. Nothing in this Order shall modify or waive any closing conditions or termination rights set forth in the Asset Purchase Agreement, and all such conditions and rights shall remain in full force and effect in accordance with their terms.

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44. Nothing contained in any chapter 11 plan confirmed in these chapter 11 cases, any order of this Court confirming such plans, any order dismissing any of these chapter 11 cases or any other order in these chapter 11 cases, including any order entered after any conversion of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, shall alter, conflict with, or derogate from, the provisions of the Asset Purchase Agreement or the terms of this Order. To the extent of any such conflict or derogation, the terms of this Order, and the Asset Purchase Agreement shall govern. The provisions of this Order, the Asset Purchase Agreement and the other Transaction Documents, and any actions taken pursuant hereto or thereto, shall survive entry of any order which may be entered confirming or consummating any chapter 11 plan of the Debtors, or which may be entered converting these chapter 11 cases from chapter 11 to chapter 7 of the Bankruptcy Code or dismissing these chapter 11 cases, and the terms and provisions of the Asset Purchase Agreement and the other Transaction Documents, as well as the rights and interests granted pursuant to this Order, the Asset Purchase Agreement and the other Transaction Documents, shall continue in these chapter 11 cases or any superseding cases and shall be specifically performable and enforceable against and binding upon the Debtors, their estates, all creditors, all holders of equity interests in the Debtors, all holders of claim(s) (whether known or unknown) against the Debtors, all holders of Interests (whether known or unknown) against, in or on all or any portion of the NOLA Properties, the Successful Bidder and their respective successors and permitted assigns, and any trustee, responsible officer or other fiduciary hereafter appointed

or elected as a legal representative of the Debtors under chapter 7 or chapter 11 of the Bankruptcy Code, including without limitation plan fiduciaries, plan administrators, litigation or liquidation trustees appointed during the pendency of, or upon confirmation of a chapter 11 plan in, these chapter 11 cases.

45. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing contained in this Sale Order shall constitute, nor is it intended to constitute: (a) an admission as to the validity, priority, or amount of any particular claim against a Debtor entity; (b) a waiver of the Debtors' right to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim or finding that any particular claim is an administrative expense claim or other priority claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Sale Order; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors or any other party-in-interest that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to this Sale Order are valid and the Debtors and all other parties-in-interest expressly reserve their rights to contest the extent, validity, or perfection, or to seek avoidance of all such liens. Any payment made pursuant to this Sale Order should not be construed as an admission as to the validity, priority, or

amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

46. The provisions of this Order are non-severable and mutually dependent.

47. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale Transaction.

48. The Debtors and each other person or entity having duties or responsibilities under the Transaction Documents or this Order, and their respective agents, representatives, and attorneys, are authorized and empowered to carry out all of the provisions of the Asset Purchase Agreement and the other Transaction Documents, to issue, execute, deliver, file and record, as appropriate, the Asset Purchase Agreement, the other Transaction Documents and any related agreements, and to take any action contemplated by the Asset Purchase Agreement, the other Transaction Documents or this Order, and to issue, execute, deliver, file and record, as appropriate, such other certificates, documents, contracts, instruments, releases, deeds, bills of sale, assignments, or other agreements, and to perform such other acts as are consistent with, and necessary, desirable or appropriate to, implement, effectuate and consummate the Transaction Documents and this Order and the transactions contemplated thereby and hereby, all without further application to, or order of, the Court. Without limiting the generality of the foregoing, this Order shall constitute all approvals and consents, if any, required by applicable business corporation, trust and other laws of applicable governmental units with respect to the

implementation and consummation of the Asset Purchase Agreement, the other Transaction Documents and this Order and the transactions contemplated thereby and hereby. The transfer of the NOLA Properties to the Successful Bidder pursuant to the Transaction Documents do not require any consents other than specifically provided for in the Asset Purchase Agreement or as provided for herein.

49. Notwithstanding the provisions of Bankruptcy Rule 6004 and Bankruptcy Rule 6006 or any applicable provisions of the Local Rules, this Order shall not be stayed for fourteen (14) days after the entry hereof, but shall be effective and enforceable immediately upon entry, and the fourteen (14) day stay provided in such rules is hereby expressly waived and shall not apply. Accordingly, the Debtors are authorized and empowered to close the Sale Transaction immediately upon, and following, entry of this Order. Any party objecting to this Order must exercise due diligence in filing an appeal and pursuing a stay within the time prescribed by law and prior to the Closing or risk its appeal will be foreclosed as moot.

50. This Court shall retain exclusive jurisdiction to enforce and implement the terms and provisions of this Order, the Asset Purchase Agreement and the other Transaction Documents, and all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connections therewith in all respects, including, but not limited to, retaining jurisdiction to (a) compel delivery of the NOLA Properties to the Successful Bidder free and clear of all Interests, or compel the performance of other obligations owed by the Debtors, (b) compel

delivery of the purchase price or performance of other obligations owed to the Debtors, (c) resolve any disputes arising under or related to the Asset Purchase Agreement, or any of the other Transaction Documents except as otherwise provided therein, (d) interpret, implement, and enforce the provisions of this Order, and (e) protect the Successful Bidder and Purchaser Parties against (i) claims made related to any liabilities excluded pursuant to the Asset Purchase Agreement, (ii) any claims of successor or vicarious liability related to the NOLA Properties or Assumed Contracts, or (iii) any Interests (other than Assumed Liabilities or encumbrances permitted pursuant to the Asset Purchase Agreement) asserted in, on, or against the Debtors or the NOLA Properties, of any kind or nature whatsoever.

51. To the extent the Debtors or any trustee(s), receiver(s), responsible officer(s) or other fiduciary appointed or elected, in these chapter 11 cases or any successor cases, receive, hold, or otherwise come into possession after the Closing of any payment or asset that constitutes NOLA Properties, such payment or asset shall be held in trust for the benefit of the Successful Bidder and the Debtors or any such trustee(s), receiver(s), responsible officer(s) or other fiduciary shall promptly deliver or otherwise turn over such payment or asset to the Successful Bidder.

52. The Debtors are authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Motion.

Schedule A

Assumed and Assigned Executory Contracts and Unexpired Leases

EXHIBIT 52

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

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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), and RH New Orleans Holdings MM LLC (1951). 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.

**NOTICE OF PROPOSED SALE
OF NOLA PROPERTIES, BIDDING PROCEDURES, AUCTION,
SALE HEARING, AND CONFIRMATION AND SALE HEARING**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the "**NOLA Properties**") owned by Debtors RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, and RH Lakewind East LLC (collectively, the "**NOLA Debtors**") under section 363 of the Bankruptcy Code (the "**Asset Sale**") or through a chapter 11 plan (including an Asset Sale, a "**Sale Transaction**"). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law and the order approving the Sale Transaction.

On August 15, 2025, the Court entered an order [Docket No. 382] (the "**Order**"),[2] (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the "**Bidding Procedures**"); (b) authorizing the Debtors to conduct an auction (the "**Auction**") to consider competing bids for the purchase of the NOLA Properties in accordance with the Bidding Procedures; (c) approving the Assumption and Assignment Procedures set forth in the Order; (d) approving the process for selecting a Stalking Horse Bidder and offering Bid Protections; and (e) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors' Sale Transaction timeline is as follows:

- The deadline to submit a bid for the NOLA Properties is **September 11, 2025 at 4:00 p.m. (ET).**

- The Auction for the NOLA Properties, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 15, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with these Bidding Procedures, the Debtors will provide instructions for accessing the Auction to the Qualifying Bidders prior to any Auction. Only Qualifying Bidders will be entitled to make any bids at the Auction.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

- Except as otherwise set forth in the Order, any objections to consummation or approval of the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, and (ii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received (x) to the extent the Asset Sale is implemented under section 363 of the Bankruptcy Code, on or before **September 19, 2025 at 4:00 p.m. (prevailing Eastern Time)** or (y) to the extent the Sale Transaction is implemented pursuant to a chapter 11 plan, on or before **October 10, 2025 at 4:00 p.m. (prevailing Eastern Time)** (each such deadline, as applicable, the "**Sale Objection Deadline**"). Upon identifying a Successful Bidder, the Debtors will serve a notice that indicates whether the Sale Transaction will be implemented under section 363 of the Bankruptcy Code or pursuant to a chapter 11 plan.

- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon (a) counsel to the Debtors and (b) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before 4:00 p.m. (prevailing Eastern Time) on the date that is the 14th day after service (as reflected by the postmarked date) of the relevant Assumption Notice or on or before 4:00 p.m. (prevailing Eastern Time) on the date that is three (3) business days after service of the Supplemental Assumption Notice (such date, as applicable, the "Cure Objection Deadline")**. The identity of the Successful Bidder will be determined at a later date and following the Auction (if any). The deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder, solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder, is the Sale Objection Deadline.[3]

- To the extent the Debtors propose an Asset Sale under section 363 of the Bankruptcy Code, the Sale Hearing will be held on **September 22, 2025, at 11:00 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned. To the extent the proposed Sale Transaction is consummated under a chapter 11 plan, the Confirmation and Sale Hearing will be held on

[3] For the avoidance of doubt, there are separate deadlines to object to the proposed assumption and assignment of a potential Assumed Contract: (a) the applicable Cure Objection Deadline, which is the deadline to object to the proposed Cure Payments related to any assumption and assignment of such potential Assumed Contract, and (b) the applicable Sale Objection Deadline, which is the deadline to object to the proposed assumption and assignment of a potential Assumed Contract to the Successful Bidder, solely on account of the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder.

October 22, 2025, **at 11:30 a.m. (prevailing Eastern Time)**, subject to the Bankruptcy Court's availability and unless adjourned.

Copies of the Order, the Bidding Procedures, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: https://www.veritaglobal.net/cbrm. A separate notice will be provided to counterparties to executory contracts or unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale Transaction. There will also be a separate notice with additional details regarding the proposed Plan.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE NOLA PROPERTIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

Dated: August 15, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 53

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

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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

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EXHIBIT 54

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 Compan	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 55

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 56

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

EXHIBIT 57

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

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In re:

CBRM REALTY INC., *et al.*,

Debtors.[1]

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)
Re: Docket No. 389

[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.

NOTICE OF FILING MODIFIED
JOINT CHAPTER 11 PLAN OF CROWN CAPITAL
HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

PLEASE TAKE NOTICE that, on August 17, 2025, the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") filed the *Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 389] (the "**Plan**").

PLEASE TAKE FURTHER NOTICE that the Debtors are hereby filing a modified Plan attached hereto as **Exhibit A** (the "**Modified Plan**") and a redline reflecting certain changes between the Modified Plan and the Plan attached hereto as **Exhibit B**.

[*Remainder of page left intentionally blank*]

Dated: September 3, 2025

Respectfully submitted,

/s/ Andrew Zatz

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EXHIBIT 58

Exhibit A

Modified Plan

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY **Caption in Compliance with D.N.J. LBR 9004-1**	
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In re: CBRM REALTY INC., *et al.* Debtors.[1]	Chapter 11 Case No. 25-15343 (MBK) (Jointly Administered)

MODIFIED JOINT CHAPTER 11 PLAN OF CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Dated: September 3, 2025

[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.

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Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC propose the following plan pursuant to chapter 11 of title 11 of the United States Code (the "***Plan***"). Capitalized terms used in the Plan and not otherwise defined have the meanings ascribed to such terms in Article I.A of the Plan.

Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and historical financial information, as well as a summary and description of the Plan. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. Although proposed jointly for administrative purposes, the Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors.

ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN OR TAKING ANY OTHER ACTION WITH RESPECT TO THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, RULE 3019 OF THE BANKRUPTCY RULES, AND ARTICLE X OF THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, SUPPLEMENT, REVOKE, OR WITHDRAW THE PLAN PRIOR TO ITS CONSUMMATION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH UNDER ARTICLE VIII OF THE PLAN.

ARTICLE I
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in the Plan, capitalized terms have the meanings and effect as set forth below.

1. "***Abandoned Entities***" means all Entities set forth in the Schedule of Abandoned Entities.

2. "***Administrative Claim***" means a Claim against the Debtors for costs and expenses of administration of the Debtors' Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Compensation Claims in the Chapter 11 Cases; and (c) fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including U.S. Trustee fees.

3. "***Affiliate***" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

4. "***Akiri Credit Agreement***" means that certain Credit Agreement, dated as of January 1, 2024, between Akiri Funds, LLC and RH Chenault Creek LLC, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto, including the Secured Promissory Note dated as of January 21, 2024.

5. "***Akiri Mortgage***" means the mortgage granted by RH Chenault Creek LLC on the Chenault Property to secure the obligations of RH Chenault Creek LLC under the Akiri Credit Agreement, which was recorded on March 13, 2024.

6. "***Akiri Mortgage Loan Claim***" means any Claim against Debtor RH Chenault Creek LLC arising under or related to the Akiri Credit Agreement and the Akiri Mortgage.

7. "***Allowed***" means, as to a Claim against a Debtor or an Interest in a Debtor, except as otherwise provided herein, such Claim or Interest (or any portion thereof) that is not Disallowed and (i) with respect to which no objection to the allowance thereof or request for estimation has been Filed; (ii) has been expressly Allowed under the Plan, any stipulation approved by the Bankruptcy Court, or a Final Order of the Bankruptcy Court; (iii) is both not Disputed and either (a) evidenced by a Proof of Claim timely Filed in accordance with the Claims Bar Date Order (or for which under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court a Proof of Claim is not or shall not be required to be Filed) or (b) listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (iv) is compromised, settled, or otherwise resolved by the Debtors and the Holder of such Claim or Interest; *provided*, that, except as otherwise expressly provided herein, the amount of any Allowed Claim or Allowed Interest shall be determined in accordance with the Bankruptcy Code, including sections 502(b), 503(b) and 506 of the Bankruptcy Code. "Allow," "Allowance," and "Allowing" shall have correlative meanings.

8. "***Asset Manager***" means LAGSP, LLC, in its capacity as asset manager pursuant to that certain Amended and Restated Asset Management Agreement, dated as of June 11, 2025.

9. "***Avoidance Actions***" means any and all actual or potential avoidance, recovery, subordination, or other similar Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, including claims brought pursuant to sections 541, 542, 544, 545, 547, 548, 549 and 550 of the Bankruptcy Code, or any analogous state, federal, or foreign statutes, common law, or other applicable law, including preference and fraudulent transfer and conveyance laws, in each case whether or not litigation to prosecute such Claims, Causes of Action or remedies was commenced prior to the Effective Date.

10. "***Ballot***" means the form(s) distributed to Holders of Claims and Interests entitled to vote on the Plan to indicate their acceptance or rejection of the Plan and to make an election with respect to the releases by Holders of Claims and Interests provided by Article VIII.

11. "***Bankruptcy Code***" means title 11 of the United States Code, as amended.

12. "***Bankruptcy Court***" means the United States Bankruptcy Court for the District of New Jersey having jurisdiction over the Chapter 11 Cases and, to the extent of the withdrawal of any reference under 28 U.S.C. § 157 or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the District of New Jersey.

13. "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, in each case, as amended.

14. "***Business Day***" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

15. "***Cash***" means the legal tender of the United States of America or the equivalent thereof.

16. "***Causes of Action***" means any claims, judgments, interests, damages, remedies, causes of action, crossclaim, third party claim, defense, indemnity claims, reimbursement claims, contribution claims, subrogation claims, rights of recovery, demands, rights, actions, suits, obligations, liabilities, accounts, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, choate or inchoate, secured or unsecured, capable of being asserted, directly or derivatively, matured or unmatured, suspected or

unsuspected, in contract, tort, statute, law, common law, equity, or otherwise, whether arising before, on, or after the Petition Date. For the avoidance of doubt, "Causes of Action" include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or to otherwise contest, recharacterize, reclassify, subordinate, or disallow any Claims or Interests; (c) claims pursuant to sections 362 or chapter 5 of the Bankruptcy Code; (d) claims for breach of statutory, equitable, or constructive trusts created under applicable law or in equity or the misappropriation of funds held in trust or other causes of action or claims related thereto; (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under any local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

17. "***CBRM***" means Debtor CBRM Realty Inc.

18. "***CBRM Interests***" means the equity interests of Moshe (Mark) Silber in CBRM.

19. "***CBRM Plan***" means the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates (With Technical Modifications)* [Docket No. 500], as may be subsequently modified, amended, or supplemented from time to time.

20. "***CBRM Unsecured Claims***" means all Unsecured Claims against CBRM.

21. "***Chapter 11 Cases***" means means (i) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (ii) when used with reference to all of the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court which are styled as *In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK) (Bankr. D.N.J.).

22. "***Chenault Property***" means that certain multifamily assemblage owned by RH Chenault Creek LLC and located in New Orleans, Louisiana.

23. "***CIF Credit Agreement***" means that certain Credit Agreement, dated as of April 23, 2023, between CIF and Laguna Reserve, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

24. "***CIF Lakewind Mortgage***" means the mortgage granted by RH Lakewind East LLC on the Lakewind Property to secure Laguna Reserve's obligations under the CIF Credit Agreement, which was recorded on December 13, 2024.

25. "***CIF Mortgage Loan Claim***" means any Claim against Debtors Laguna Reserve and RH Lakewind East LLC arising under or related to the CIF Credit Agreement and the CIF Lakewind Mortgage.

26. "***CKD Penn Guaranty***" means CKD Investor Penn LLC's guaranty of the indebtedness of certain loan obligations of non-Debtor Affiliates of the Debtors.

27. "***CKD Penn Mortgage Claim***" means any Claim against the Debtors arising under or related to the CKD Penn Guaranty and the CKD Penn Prepetition Junior Lien Mortgage.

28. "***CKD Penn Prepetition Junior Lien Mortgage***" means the junior mortgage granted by the Debtors on each of the NOLA Properties pursuant to a Multiple Indebtedness Mortgage, Pledge of Leases and Rents and Security Agreement, dated as of August 16, 2024.

29. "***Claim***" means any claim, as defined under section 101(5) of the Bankruptcy Code, against the Debtor.

30. "***Claims and Noticing Agent***" means Kurtzman Carson Consultants, LLC dba Verita Global, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by order of the Bankruptcy Court [Docket No. 101].

31. "***Claims Bar Date***" means the last date for Filing a Proof of Claim against the Debtors, as set forth in the Claims Bar Date Order, or such other date(s) as may be designated by the Bankruptcy Court.

32. "***Claims Bar Date Order***" means the *Order (I) Setting the Claims Bar Dates, (II) Setting the Rejection Damages Bar Date and the Amended Schedules Bar Date, (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 227] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

33. "***Claims Register***" means the official register of Claims maintained by the Claims and Noticing Agent in the Chapter 11 Cases.

34. "***Class***" means a category of Holders of Claims or Interests as set forth in Article III of the Plan in accordance with section 1122(a) of the Bankruptcy Code.

35. "***Common-Interest Communications***" means documents, information, or communications that are subject to the attorney-client privilege, attorney-work product doctrine, joint defense, or other privilege or protection from disclosure, and (a) are in the Debtors' possession, and (b) are shared between or among (i) the Debtors, on the one hand, and (ii) any third-party Entity or its representatives that share a common legal interest with the Debtors, on the other hand, including documents that reflect defense strategy, case evaluations, discussions of settlements or resolutions, and communications regarding underlying litigation.

36. "***Confirmation***" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

37. "***Confirmation Date***" means the date upon which the Bankruptcy Court enters the Confirmation Order.

38. "***Confirmation Hearing***" means the hearing held by the Bankruptcy Court to consider Confirmation pursuant to section 1129 of the Bankruptcy Code.

39. "***Confirmation Order***" means an order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

40. "***Consummation***" means the occurrence of the Effective Date for the Plan.

41. "***Contributed Claim***" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided, however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

42. "***Contributing Claimant***" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to prosecute such Contributed Claims for their benefit.

43. "***Copper Creek Property***" means that certain multifamily assemblage owned by RH Copper Creek LLC and located in New Orleans, Louisiana.

44. "***Creditor Recovery Trust***" means the trust established under the CBRM Plan and the Creditor Recovery Trust Agreement to assume all liability of the Debtors and the Estates for, and to administer, all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims and CBRM Unsecured Claims under the CBRM Plan, which shall have the powers, duties and obligations set forth in the Creditor Recovery Trust Agreement.

45. "***Creditor Recovery Trust Agreement***" means the Trust Agreement governing the Creditor Recovery Trust, dated as of the Effective Date of the CBRM Plan, as the same may be amended or modified from time to time in accordance with the terms thereof.

46. "***Creditor Recovery Trust Executory Contracts***" means all Executory Contracts set forth in the Schedule of Creditor Recovery Trust Executory Contracts.

47. "***Creditor Recovery Trustee***" means one or more trustees selected and appointed under the CBRM Plan to be the trustee(s) of the Creditor Recovery Trust, who shall be identified in the Plan Supplement and subject to approval of the Bankruptcy Court.

48. "***Crown Capital***" means Debtor Crown Capital Holdings LLC.

49. "***Crown Capital Interests***" means the equity interests in Crown Capital.

50. "***Crown Capital Unsecured Claims***" means all Unsecured Claims against Crown Capital.

51. "***Cure Amount***" means with respect to any Executory Contract or Unexpired Lease sought to be assumed or assumed and assigned by the Debtors, the monetary amount, if any, required to cure the Debtors' defaults under any such Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the non-Debtor party to an Executory Contract or Unexpired Lease) at the time such Executory Contract or Unexpired Lease is assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

52. "***Cure and Assumption Notice***" means the notice of proposed assumption of, and proposed Cure Amount payable in connection with, an Executory Contract or Unexpired Lease (and, to the extent the Debtors seek to assume and assign any such Executory Contract or Unexpired Lease pursuant to the Plan, adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code), to be served in accordance with the Plan.

53. "***D&O Liability Insurance Policies***" means all insurance policies under which the Independent Fiduciary's liability is insured or effective as of the Effective Date.

54. "***Debtors***" means, for purposes of this Plan, Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC.

55. "***Disallowed***" means, with respect to any Claim or Interest, or any portion thereof, that such Claim or Interest, or any portion thereof, is not Allowed.

56. "***Disclosure Statement***" means the Disclosure Statement for the *Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. 390], as the same may be subsequently modified, amended, or supplemented from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, which shall have been prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law.

57. "***Disclosure Statement Order***" means the order entered by the Bankruptcy Court [Docket No. [●]] conditionally approving the Disclosure Statement (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

58. "***Disputed***" means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed or Disallowed.

59. "***Distribution***" means a distribution of property pursuant to the Plan, to take place as provided for herein, and "Distribute" shall have a correlative meaning.

60. "***Distribution Agent***" means one or more Entities chosen by the Wind-Down Officer, which may include the Claims and Noticing Agent, to make any Distributions at the direction of the Wind-Down Officer.

61. "***Distribution Date***" means a date, or dates, determined by the Wind-Down Officer, in accordance with the terms of the Plan, on which the Wind-Down Officer makes a Distribution to Holders of Allowed Claims.

62. "***Distribution Record Date***" means the record date for purposes of determining which Holders of Allowed Claims against or Allowed Interests in the Debtors are eligible to receive distributions under the Plan, which date shall be the first day of the Confirmation Hearing, or as otherwise designated in a Final Order of the Bankruptcy Court.

63. "***Effective Date***" means, with respect to the Plan, the date that is a Business Day selected by the Debtors after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A have been satisfied or waived (in accordance with Article IX.C of the Plan). Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

64. "***Entity***" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

65. "***Estate***" means, as to a Debtor, the estate created for the Debtor on the Petition Date pursuant to sections 301 and 541 of the Bankruptcy Code.

66. "***Excluded Party***" means each of the following: (a) Moshe (Mark) Silber; (b) Frederick Schulman; (c) Piper Sandler & Co.; (d) Mayer Brown LLP; (e) Rhodium Asset Management LLC; (f) Syms Construction LLC; (g) Rapid Improvements LLC; (h) NB Affordable Foundation Inc.; (i) any title agencies; (j) any independent real estate appraisal firms; (k) any rating agencies; (l) any accounting firms; (m) other current or former Insiders of the Debtors; (n) any party on the Schedule of Excluded Parties; and (o) with respect to each of the foregoing, each Person's or Entity's Affiliates, partners, members, managers, officers, directors, employees, and agents that are not specifically identified in this Plan as a Released Party. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute a Released Party or an Exculpated Party in any capacity hereunder.

67. "***Exculpated Claim***" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

68. "***Exculpated Party***" means each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the

avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

69. "***Executory Contract***" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

70. "***Fee Escrow Account***" means the escrow account established for the benefit of the Independent Fiduciary and the Debtors' Professionals for the purpose of paying Allowed and unpaid Professional Compensation Claims.

71. "***Fee Escrow Amount***" means the amount funded to the Fee Escrow Account in accordance with the NOLA DIP Credit Agreement.

72. "***File***," "***Filed***," or "***Filing***" means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the clerk of the Bankruptcy Court.

73. "***Final Order***" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; *provided, however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; *provided, further*, that, with the exception of the Confirmation Order (which is addressed in Article IX of the Plan), the Debtors reserve the right to waive any appeal period; *provided, further*, that, for the avoidance of any doubt, an order or judgment that is subject to appeal shall not constitute a Final Order even if a stay of such order or judgment pending resolution of the appeal has not been obtained.

74. "***General Administrative Claim***" means any Administrative Claim, other than a Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including Quarterly Fees.

75. "***General Administrative Claims Bar Date***" means, except for any Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including Quarterly Fees, the first Business Day that is 30 days following the Effective Date, except as specifically set forth in the Plan or a Final Order.

76. "***Governmental Unit***" shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

77. "***Holder***" means any Entity holding a Claim or an Interest.

78. "***Impaired***" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

79. "***Independent Fiduciary***" means Elizabeth A. LaPuma, in her capacity as the Authorized Party under the Irrevocable Proxy and Agreement, dated as of September 26, 2024, by and among CBRM, Moshe (Mark) Silber as sole stockholder of CBRM, and Elizabeth A. LaPuma.

80. "***Insider***" means an "insider" as defined in section 101(31) of the Bankruptcy Code.

81. "***Insurance Company***" means any insurance company, insurance syndicate, coverage holder, insurance broker or syndicate insurance broker, guaranty association, or any other Entity that has issued, or that has any actual, potential, demonstrated, or alleged liabilities, duties, or obligations under or with respect to, any Insurance Policy.

82. "***Insurance Policies***" means any and all known and unknown insurance policies or contracts that have been issued at any time to, whether expired or unexpired, or that provide coverage to, any of the Debtors or any Affiliate of any Debtor, and all agreements, documents or instruments related thereto, including any agreements with third-party administrators. Notwithstanding the foregoing, the Insurance Policies shall not include the D&O Liability Insurance Policies, which shall remain with the applicable Debtor and shall not be transferred to the Creditor Recovery Trust on the Effective Date.

83. "***Intercompany Claim***" means a Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor.

84. "***Intercompany Interest***" means an Interest in one Debtor held by another Debtor or Affiliate of a Debtor.

85. "***Interest***" means the common stock or shares, limited liability company interests, limited partnership units, preferred interests, and any other equity, ownership or profits interests of any Debtor and options, warrants, rights or other securities or agreements to acquire the common stock or shares, limited liability company interests, or other equity, ownership or profits interests of any Debtor.

86. "***Judicial Code***" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

87. "***Laguna Reserve***" means Debtor Laguna Reserve Apts Investor LLC.

88. "***Lakewind Property***" means that certain multifamily assemblage owned by RH Lakewind East LLC and located in New Orleans, Louisiana.

89. "***Lien***" shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

90. "***Local Bankruptcy Rules***" means the Local Bankruptcy Rules for the District of New Jersey.

91. "***NOLA Bidding Procedures Order***" means the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 382] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

92. "***NOLA Debtor Contributed Creditor Recovery Trust Amount***" means, to the extent not expended prior to the Effective Date solely with respect to the development and investigation of Claims and Causes of Action held by the Debtors or their Estates to be pursued for the benefit of creditors, Cash in an amount equal to $1,000,000 of the proceeds of the NOLA DIP Facility, which shall be funded on the Effective Date.

93. "***NOLA Debtor Contributed Creditor Recovery Trust Assets***" means the (a) the NOLA Debtor Contributed Creditor Recovery Trust Amount, (b) the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, (c) the NOLA Debtor Contributed Insurance Causes of Action, (d) the Contributed Claims (if any), (e) the Crown Capital Interests, (f) the RH New Orleans Interests, and (g) the Transferred Subsidiaries (if any).

94. "***NOLA Debtor Contributed Creditor Recovery Trust Causes of Action***" means Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII. For the avoidance of any doubt, the Creditor Recovery Trust Causes of Action shall include any Claim or Cause of Action, including any Avoidance Action, held by the Debtors or their Estates against any Excluded Party.

95. "***NOLA Debtor Contributed Insurance Causes of Action***" means Causes of Action of the Debtors related to or arising from the Insurance Policies.

96. "***NOLA DIP Claim***" means any Claim against the Debtors arising under or related to the NOLA DIP Facility.

97. "***NOLA DIP Credit Agreement***" means that certain Superpriority Secured Promissory Note and Security Agreement, dated as of July 1, 2025, by and among the Debtors and the NOLA DIP Lenders, and the other parties thereto, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

98. "***NOLA DIP Facility***" means that certain debtor in possession credit facility entered into pursuant to the NOLA DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the NOLA DIP Order.

99. "***NOLA DIP Lenders***" means DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC.

100. "***NOLA DIP Order***" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

101. "***NOLA Go-Forward Trade Claim***" means any Unsecured Claim against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC held by a Holder that provides, and will continue to provide following the consummation of the NOLA Sale Transaction, goods and services necessary to the operation of the NOLA Properties.

102. "***NOLA Properties***" means, collectively, the Chenault Property, the Copper Creek Property, the Lakewind Property, and the Windrun Property.

103. "***NOLA Purchase Agreement***" means one or more asset purchase agreements pursuant to which the NOLA Sale Transaction is consummated.

104. "***NOLA Purchaser***" means the purchaser of one or more of the NOLA Properties, whose bid was selected by the Debtors as the highest or otherwise best bid pursuant to the NOLA Bidding Procedures Order.

105. "***NOLA Sale Transaction***" means the sale of one or more of the NOLA Properties under section 363 of the Bankruptcy Code or pursuant to this Plan in accordance with the provisions of section 1123 of the Bankruptcy Code as set forth in the NOLA Purchase Agreement.

106. "***Other NOLA Unsecured Claim***" means any Unsecured Claim against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, RH Windrun LLC, RH New Orleans Holdings LLC, and Laguna Reserve Apts Investor LLC that is not a NOLA Go-Forward Trade Claim.

107. "***Other Priority Claim***" means any Claim entitled to priority in right of payment under section 507 of the Bankruptcy Code, other than (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) a Professional Compensation Claim; or (d) a NOLA DIP Claim.

108. "***Other Secured Claim***" means any Secured Claim against any Debtor that is not a NOLA DIP Claim or a CIF Mortgage Loan Claim. For the avoidance of doubt, any Akiri Mortgage Loan Claim and CKD Penn Mortgage Claim shall constitute an Other Secured Claim.

109. "***Person***" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

110. "***Petition Date***" means May 19, 2025 with respect to the Debtors other than Laguna Reserve Apts Investor LLC, and August 17, 2025 with respect to Laguna Reserve Apts Investor LLC.

111. "***Plan***" means this *Modified Joint Chapter 11 Plan for Crown Capital Holdings LLC and Certain of Its Debtor Affiliates*, as the same may be subsequently modified, amended, or

supplemented from time to time, including the Plan Supplement, which is incorporated in the Plan by reference and made part of the Plan as if set forth in the Plan.

112. "***Plan Supplement***" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, including (a) to the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, the NOLA Purchase Agreement, (b) the Rejected Executory Contract and Unexpired Lease List, (c) the Schedule of Retained Causes of Action, (d) the Schedule of Excluded Parties, (e) the Schedule of Transferred Subsidiaries, (f) the Schedule of Abandoned Entities, and (g) the Schedule of Creditor Recovery Trust Executory Contracts.

113. "***Priority Tax Claim***" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

114. "***Privileged Information***" means any privileged information of the Debtors, including information protected or purportedly protected by the attorney-client privilege or attorney work product doctrine, including information shared pursuant to any joint defense, common interest, or confidentiality agreement among the Debtors and any Affiliate or Insider, and any Common-Interest Communications.

115. "***Pro Rata***" means, with respect to an Allowed Claim, the percentage represented by a fraction (a) the numerator of which shall be an amount equal to such Claim and (b) the denominator of which shall be an amount equal to the aggregate amount of Allowed Claims in the same Class as such Claim, except in cases where Pro Rata is used in reference to multiple Classes, in which case Pro Rata means the proportion that such Holder's Claim in a particular Class bears to the aggregate amount of all Allowed Claims in such multiple Classes.

116. "***Professional***" means an Entity retained in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code.

117. "***Professional Compensation Claim***" means any Claim for accrued fees and expenses (including success fees) for services rendered by a Professional through and including the Confirmation Date, to the extent such fees and expenses have not been paid pursuant to any order of the Bankruptcy Court and regardless of whether a fee application has been Filed for such fees and expenses. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

118. "***Proof of Claim***" means a proof of Claim Filed in the Chapter 11 Cases.

119. "***Property Manager***" means Lynd Management Group LLC, in its capacity as property manager pursuant to certain amended property management agreements.

120. "***Quarterly Fees***" means all fees due and payable pursuant to section 1930 of Title 28 of the U.S. Code.

121. "***Rejected Executory Contract and Unexpired Lease List***" means the list, as determined by the Debtors of Executory Contracts and Unexpired Leases that will be rejected by the Debtors pursuant to the provisions of Article V and will be included in the Plan Supplement.

122. "***Released Party***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White &

Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

123. "***Releasing Parties***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

124. "***Restructuring Documents***" means the Plan, the Disclosure Statement, the Plan Supplement, the NOLA Purchase Agreement, and the various other agreements and documentation formalizing the Plan or the NOLA Sale Transaction.

125. "***Restructuring Transactions***" means those mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, dissolutions, or other corporate transactions that the Debtors determine to be necessary or desirable to implement the Plan, the Plan Supplement, the Creditor Recovery Trust Agreement, and the Confirmation Order.

126. "***RH New Orleans Interests***" means the equity interests of Moshe (Mark) Silber in RH New Orleans Holdings MM LLC.

127. "***RH New Orleans Unsecured Claims***" means all Unsecured Claims against RH New Orleans Holdings MM LLC.

128. "***Sale Order***" means, to the extent the NOLA Sale Transaction is implemented as a standalone sale under section 363 of the Bankruptcy Code, the order entered by the Bankruptcy Court approving the NOLA Sale Transaction.

129. "***Sale Proceeds***" means all proceeds of the NOLA Sale Transaction.

130. "***Schedule of Abandoned Entities***" means the schedule of Entities in which the Debtors shall be deemed as of the Effective Date to have abandoned pursuant to section 544 of the Bankruptcy Code any equity interest in or other interest with respect to, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

131. "***Schedule of Creditor Recovery Trust Executory Contracts***" means the list, as determined by the Debtors of Executory Contracts that will be assumed by the Debtors and assigned to the Creditor Recovery Trust pursuant to the provisions of Article IV.D and will be included in the Plan Supplement.

132. "***Schedule of Excluded Parties***" means the schedule of Persons or Entities specifically not to be Released Parties and Exculpated Parties, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

133. "***Schedule of Retained Causes of Action***" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

134. "***Schedule of Transferred Subsidiaries***" means the schedule of Entities directly or indirectly owned by a Debtor that shall be transferred by the Debtors to the Creditor Recovery Trust or another Entity, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement. Notwithstanding anything to the contrary herein, the Schedule of Transferred Subsidiaries shall not include any Entity set forth in the Schedule of Abandoned Entities.

135. "***Section 510(b) Claim***" means any Claim against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code.

136. "***Secured***" means any Claim secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order or the Plan, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

137. "***Spano Adversary Proceeding***" means the adversary proceeding captioned *CBRM Realty Inc. v. Spano Investor LLC*, Adv. Pro. No. 25-01295 (Bankr. D.N.J. July 18, 2025).

138. "***Transferred Subsidiaries***" means all Entities set forth in the Schedule of Transferred Subsidiaries.

139. "***U.S. Trustee***" means the Office of the United States Trustee for the District of New Jersey.

140. "***Unexpired Lease***" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

141. "***Unimpaired***" means, with respect to a Class of Claims or Interests, a Claim or an Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. "***Unsecured Claim***" means any Claim that is not Secured and is not: (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) an Other Priority Claim; or (d) a Professional Compensation Claim.

143. "***Wind-Down***" means the wind down, dissolution, and liquidation of the Estates following the Effective Date as set forth in Article IV.C of the Plan.

144. "***Wind-Down Account***" means the bank account or accounts used to fund all expenses and payments required to be made by the Wind-Down Officer, which shall be established on the Effective Date of the CBRM Plan.

145. "***Wind-Down Agreement***" means, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trust Agreement dated as of the Effective Date of the CBRM Plan, as the same may be amended or modified from time to time in accordance with the terms thereof, and which shall be filed with the Plan Supplement.

146. "***Wind-Down Assets***" means the (a) any amounts necessary to satisfy the Wind-Down Claims (in each case, to the extent Allowed and required to be paid in Cash and, with respect to the Other Secured Claims, to the extent that the Debtors or the Wind-Down Officer, as applicable, elect to satisfy such Claims in Cash), and (b) Wind-Down Retained Causes of Action. For the avoidance of

doubt, the Wind-Down Assets shall not include the NOLA Debtor Contributed Creditor Recovery Trust Assets.

147. "***Wind-Down Claims***" means the following Claims: General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims.

148. "***Wind-Down Retained Causes of Action***" means Estate Causes of Action that are counterclaims or defenses with respect to General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims. For the avoidance of doubt, the Wind-Down Retained Causes of Action shall not include any Causes of Action against the Released Parties that are released under Article VIII.

149. "***Wind-Down Officer***" means, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trustee or any successor(s) thereto, who shall be the representative of the Debtors on and after the Effective Date, and who shall have the rights, powers, duties, and responsibilities set forth in this Plan and in the Wind-Down Agreement.

150. "***Windrun Property***" means that certain multifamily assemblage owned by RH Windrun LLC and located in New Orleans, Louisiana.

B. Rules of Interpretation.

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; and (14) any immaterial effectuating provisions may be interpreted in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. References in the Plan to the Debtors shall mean the Debtors or any successors thereto, by merger, consolidation, or otherwise, on or after the Effective Date, as applicable.

C. Computation of Time.

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed in the Plan or Confirmation Order. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (except for Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors shall be governed by the laws of the state of incorporation or formation of the relevant Debtor.

E. Controlling Document.

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing) conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control; *provided*, *however*, with respect to any conflict or inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall govern.

ARTICLE II
ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND DIP CLAIMS

A. General Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed General Administrative Claim and the Debtors, each Holder of an Allowed General Administrative Claim will receive, in full and final satisfaction of, and, in exchange for such General Administrative Claim, treatment as is consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code or an amount of Cash equal to the unpaid amount of such Allowed General Administrative Claims in accordance with the following: (a) if such General Administrative Claim is Allowed as of the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter); (b) if such General Administrative Claim is not Allowed as of the Effective Date, no later than sixty (60) days after the date on which an order Allowing such General Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed General Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed General Administrative Claim without any further action by the Holder of such Allowed General Administrative Claim, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter; or (d) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

Unless previously Filed, requests for payment of General Administrative Claims must be Filed and served on the Debtors no later than the General Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the Effective Date. Holders of General Administrative Claims that do not File and serve such a request by the General Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such General Administrative Claims against the Debtors or the Debtors' property and such General Administrative Claims shall be deemed released and compromised as of the Effective Date. For the avoidance of doubt, any Allowed

Claim with respect to the reasonable and documented fees and out-of-pocket expenses of counsel to the Ad Hoc Group of Holders of Crown Capital Notes shall be satisfied pursuant to the CBRM Plan.

B. Professional Compensation Claims.

All final requests for payment of Claims of a Professional shall be Filed no later than 45 days after the Effective Date. The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Fee Escrow Account when such Claims are Allowed by a Final Order.

C. Fee Escrow Account.

The Fee Escrow Account shall be maintained in trust solely for the Professionals and for no other Entities until all Professional Compensation Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, claims, or interests shall encumber the Fee Escrow Account or Cash held in the Fee Escrow Account in any way. Funds held in the Fee Escrow Account shall not be considered property of the Estates; *provided* that the Debtors' counsel shall be the designated Entity authorized to release funds from the Fee Escrow Account in accordance with the governing escrow agreement.

The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors from the funds held in the Fee Escrow Account as soon as reasonably practicable after such Professional Compensation Claims are Allowed by an order of the Bankruptcy Court; *provided* that the Debtors' obligations to pay Allowed Professional Compensation Claims shall not be limited nor be deemed limited to funds held in the Fee Escrow Account, and the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets (as defined in the CBRM Plan) and the NOLA Debtor Contributed Creditor Recovery Trust Assets to increase the amount of the Fee Escrow Account to the extent fee applications are Filed in excess of the amount held in the Fee Escrow Account in accordance with Article II.A.

D. Post-Confirmation Date Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business for the period after the Confirmation Date without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, no General Administrative Claims, Professional Compensation Claims, or any other post-confirmation fees and expenses shall be paid prior to payment of any Quarterly Fees due and outstanding to the U.S. Trustee.

E. Priority Tax Claims.

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the Holder of an Allowed Priority Tax Claim and the Debtors, prior to the Effective Date, each Holder of an Allowed Priority Tax Claim will receive, at the option of the Debtor, in full and final satisfaction, of, and in exchange for, its Allowed Priority Tax Claim, (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim or (b) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. A Priority Tax Claim that becomes Allowed after the Effective Date shall receive such treatment in accordance with the Plan as soon as reasonably practicable after such Priority Tax Claim becomes Allowed.

F. NOLA DIP Claims.

In full and final satisfaction, settlement, and release of and in exchange for release of all Allowed NOLA DIP Claims, on the Effective Date, each Allowed NOLA DIP Claim shall receive payment in full in Cash on the Effective Date or as soon thereafter as reasonably practicable. The NOLA DIP Claims shall be Allowed in the aggregate amount outstanding under the NOLA DIP Credit Agreement as of the Effective Date. Upon satisfaction of all NOLA DIP Claims in accordance with the NOLA DIP Credit Agreement, all Liens and security interests granted by the Debtors to secure the NOLA DIP Claims shall be of no further force or effect.

G. Statutory Fees.

All Quarterly Fees payable on or before the Effective Date shall be paid by the Debtors in full in Cash on the Effective Date. After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall pay any and all Quarterly Fees in full in cash when due in each Chapter 11 Case for each quarter (including any fraction thereof) until the earliest of such Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The Debtors shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall cause to be filed with the Bankruptcy Court post-confirmation quarterly reports for each Chapter 11 Case for each quarter (including any fraction thereof) such case is pending, using UST Form 11-PCR. The Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall be jointly and severally liable to pay any and all Quarterly Fees when due and payable. Notwithstanding anything to the contrary in the Plan, (i) Quarterly Fees are Allowed; (ii) the U.S. Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Quarterly Fees; and (iii) the U.S. Trustee shall not be treated as providing any release under the Plan. The provisions of this paragraph shall control notwithstanding any other provision(s) in the Plan to the contrary.

ARTICLE III
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

In accordance with section 1123(a)(1) of the Bankruptcy Code, General Administrative Claims, Professional Compensation Claims, NOLA DIP Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

A. Summary of Classification.

A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, is an Allowed Claim or Allowed Interest, and has not been paid, released, or otherwise satisfied.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Priority Claims	Unimpaired	Note Entitled to Vote (Presumed to Accept)
Class 2	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	CIF Mortgage Loan Claims	Impaired	Entitled to Vote
Class 4	NOLA Go-Forward Trade Claims	Impaired	Entitled to Vote
Class 5	Other NOLA Unsecured Claims	Impaired	Entitled to Vote
Class 6	Crown Capital Unsecured Claims	Impaired	Entitled to Vote

Class 7	RH New Orleans Unsecured Claims	Impaired	Entitled to Vote
Class 8	Intercompany Claims	Impaired	Not Entitled to Vote
Class 9	Intercompany Interests	Impaired	Not Entitled to Vote
Class 10	Crown Capital Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	RH New Orleans Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 12	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

The treatment provided to each Class relating to the Debtors for distribution purposes and voting rights are specified below:

1. **Class 1 − Other Priority Claims**.

(a) *Classification*: Class 1 consists of all Other Priority Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim and the applicable Debtor agree to a less favorable treatment, in full and final satisfaction of and in exchange for such Allowed Other Priority Claim, each such Holder shall receive payment in full, in Cash, of the unpaid portion of its Allowed Other Priority Claim on the Effective Date or as soon thereafter as reasonably practicable (or, if payment is not then due, shall be paid in accordance with its terms in the ordinary course).

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of an Allowed Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Priority Claim are not entitled to vote to accept or reject the Plan.

2. **Class 2 − Other Secured Claims**.

(a) *Classification*: Class 2 consists of all Other Secured Claims against any Debtor.

(b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim and the applicable Debtor agree to a less favorable treatment, including as set forth in the NOLA DIP Order, in full and final satisfaction of and in exchange for such Allowed Other Secured Claim, each such Holder shall receive on the Effective Date or as soon thereafter as reasonably practicable:

(i) payment in full in Cash of the unpaid portion of such Holder's Allowed Other Secured Claim on the Effective Date or as soon thereafter as reasonably practicable (or if payment is not then due, payment shall be made in accordance with its terms in the ordinary course);

(ii) the applicable Debtor's interest in the collateral securing such Holder's Allowed Other Secured Claim;

(iii) reinstatement of such Holder's Allowed Other Secured Claim; or

(iv) such other treatment rendering such Holder's Allowed Other Secured Claim Unimpaired.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of an Allowed Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan.

3. **Class 3 – CIF Mortgage Loan Claims**.

(a) *Classification*: Class 3 consists of all CIF Mortgage Loan Claims against Debtors RH Lakewind East LLC and Laguna Reserve Apts Investor LLC.

(b) *Allowance*: CIF Mortgage Loan Claims shall be Allowed in an amount equal to the principal amount of such Claims as of the Petition Date, plus all accrued but unpaid interest and all reasonable fees and ancillary expenses required to be paid under and in accordance with the CIF Credit Agreement and the NOLA DIP Order, in each case, through the Effective Date.

(c) *Treatment*: In full and final satisfaction of and in exchange for such Allowed CIF Mortgage Loan Claim, each Holder of an Allowed CIF Mortgage Loan Claim shall receive:

(i) Sale Proceeds that are proceeds of the sale of the Lakewind Property to the extent set forth in and subject to the waterfall provisions of the NOLA DIP Order; or

(ii) to the extent the Allowed CIF Mortgage Loan Claim is not satisfied by the applicable Sale Proceeds in full as set forth in clause (i), its Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution to Holders of Allowed Other NOLA Unsecured Claims that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

(d) *Voting*: Class 3 is Impaired under the Plan. Each Holder of an Allowed CIF Mortgage Loan Claim is entitled to vote on the Plan.

4. **Class 4 − NOLA Go-Forward Trade Claims**.

(a) *Classification*: Class 4 consists of all NOLA Go-Forward Trade Claims against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC.

(b) *Treatment*: In full and final satisfaction of and in exchange for such Allowed NOLA Go-Forward Trade Claim, each Holder of an Allowed NOLA Go-Forward Trade Claim shall receive a treatment determined by the NOLA Purchaser in accordance with the terms of the NOLA Purchase Agreement.

(c) *Voting*: Class 4 is Impaired under the Plan. Each Holder of an Allowed NOLA Go-Forward Trade Claim is entitled to vote on the Plan.

5. **Class 5 – Other NOLA Unsecured Claims**.

(a) *Classification*: Class 5 consists of all Other NOLA Unsecured Claims against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, RH Windrun LLC, RH New Orleans Holdings LLC, and Laguna Reserve Apts Investor LLC.

(b) *Treatment*: On the Effective Date, in full and final satisfaction of and in exchange for such Allowed Other NOLA Unsecured Claim, each Holder of an Allowed Other NOLA Unsecured Claim shall receive its Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

(c) *Voting*: Class 5 is Impaired under the Plan. Each Holder of an Allowed Other NOLA Unsecured Claim is entitled to vote on the Plan.

6. **Class 6 – Crown Capital Unsecured Claims**.

(a) *Classification*: Class 6 consists of all Crown Capital Unsecured Claims against Debtor Crown Capital Holdings LLC.

(b) Treatment: In full and final satisfaction of and in exchange for such Allowed Crown Capital Unsecured Claim, each Holder of an Allowed Crown Capital Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan).

(c) *Voting*: Class 6 is Impaired under the Plan. Each Holder of an Allowed Crown Capital Unsecured Claim is entitled to vote on the Plan.

7. **Class 7 – RH New Orleans Unsecured Claims**.

(a) *Classification*: Class 7 consists of all RH New Orleans Unsecured Claims against Debtor RH New Orleans Holdings MM LLC.

(b) Treatment: In full and final satisfaction of and in exchange for such Allowed RH New Orleans Unsecured Claim, each Holder of an Allowed RH New Orleans Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan) provided to such Holder on account of its Allowed CBRM Unsecured Claim.

(c) *Voting*: Class 7 is Impaired under the Plan. Each Holder of an Allowed Crown RH New Orleans Unsecured Claim is entitled to vote on the Plan.

8. **Class 8 – Intercompany Claims**.

(a) *Classification*: Class 8 consists of all Intercompany Claims.

(b) *Treatment*: On or after the Effective Date, except as otherwise provided in the Plan Supplement, each Intercompany Claim shall be canceled, released, and extinguished and of no further force or effect without any distribution on account of such Intercompany Claim; *provided, however*, that any such Intercompany Claim shall not be canceled, released or extinguished and shall remain in force to the extent necessary to allow the Creditor Recovery Trustee to seek recovery from any non-Debtor.

(c) *Voting*: Class 8 is Impaired under the Plan. Each Holder of an Intercompany Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Claims are not entitled to vote to accept or reject the Plan.

9. **Class 9 – Intercompany Interests**.

(a) *Classification*: Class 9 consists of all Intercompany Interests.

(b) *Treatment*: On the Effective Date, except as otherwise provided in the Plan Supplement, each Holder of an Intercompany Interest shall not be entitled to any Distribution on account of such Intercompany Interest, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 9 is Impaired under the Plan. Each Holder of an Intercompany Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

10. **Class 10 – Crown Capital Interests**.

(a) *Classification*: Class 10 consists of all Interests in Debtor Crown Capital Holdings LLC.

(b) *Treatment*: On the Effective Date, each Crown Capital Interest shall be transferred to the Creditor Recovery Trust as provided in the Plan; *provided, however*, that the Crown Capital Interests shall remain subject to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. unless otherwise ordered by the Bankruptcy Court pursuant to a Final Order or agreed to by Spano Investor LLC; *provided, further, however,* that Spano Investor LLC shall not directly or indirectly seek to exercise any legal, equitable, or other rights against such Crown Capital Interests or other assets of any Debtor or subsidiary of any Debtor that may constitute collateral of Spano Investor LLC with respect to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. pending further order of the Bankruptcy Court or a Final Order of the Bankruptcy Court in the Spano Adversary Proceeding; *provided, further, however*, that notwithstanding the foregoing, nothing in this Plan shall limit or affect Spano Investor LLC's rights to enforce its prepetition judgment and exercise any remedies against non-Debtors Fox Capital LLC, CBCC 1 LLC, CBCC 2 LLC, CBCC 3 LLC, CBCC 4 LLC, CBCC 5 LLC, Westwood Jackson Apts MM LLC, or Westwood Jackson Apts LLC, or any assets of such non-Debtor entities.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Crown Capital Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Crown Capital Interests are not entitled to vote to accept or reject the Plan.

11. **Class 11 – RH New Orleans Interests**.

(a) *Classification*: Class 11 consists of all Interests in Debtor RH New Orleans Holdings MM LLC.

(b) *Treatment*: On the Effective Date, each Holder of a RH New Orleans Interest shall not be entitled to any Distribution on account of such Interest, which shall be transferred to the Creditor Recovery Trust as provided in the Plan.

(c) *Voting*: Class 11 is Impaired under the Plan. Each Holder of a RH New Orleans Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of RH New Orleans Interests are not entitled to vote to accept or reject the Plan.

12. **Class 12 – Section 510(b) Claims**.

(a) *Classification*: Class 12 consists of all Section 510(b) Claims against any Debtor.

(b) *Treatment*: On the Effective Date, each Holder of a Section 510(b) Claim shall not be entitled to any Distribution on account of such Section 510(b) Claim, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Section 510(b) Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

C. Elimination of Vacant Classes.

Any Class of Claims or Interests that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

D. Voting Classes Where No Valid Votes Are Received.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, then such Class shall be deemed to have accepted the Plan.

E. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV
MEANS FOR IMPLEMENTATION OF THE PLAN

A. NOLA Sale Transaction, Restructuring Transactions, and Sources of Consideration for Plan Distributions.

The Confirmation Order shall be deemed to authorize the Debtors, among other things, to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including the Restructuring Transactions and, to the extent not approved pursuant to a Sale Order, the NOLA Sale Transaction. With respect to the Plan, all amounts of Cash necessary for the Debtors to make payments or distributions pursuant to the Plan shall be obtained from the Sale Proceeds, the NOLA Debtor Contributed Creditor Recovery Trust Assets, and the Wind-Down Assets.

1. **NOLA Sale Transaction**.

To the extent not approved pursuant to a Sale Order, on the Effective Date, the Debtors shall be authorized to consummate the NOLA Sale Transaction and, among other things, the NOLA Properties shall be transferred to and vest in the NOLA Purchaser free and clear of all Liens, Claims, charges, or other encumbrances pursuant to the terms of the NOLA Purchase Agreement and the

Confirmation Order. On and after the Effective Date, except as otherwise provided in the Plan, the Debtors or the NOLA Purchaser, as applicable, may operate their businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Neither the NOLA Purchaser nor any of its Affiliates shall be deemed to be a successor to the Debtors.

2. **Payment of Sale Proceeds by NOLA Purchaser**.

To the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, on the Effective Date, the NOLA Purchaser shall pay to the Debtors the Sale Proceeds as and to the extent provided for in the NOLA Purchase Agreement.

3. **Restructuring Transactions**.

On the Effective Date, the Debtors and the NOLA Purchaser, to the extent applicable, shall implement the Restructuring Transactions. The actions to implement the Restructuring Transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; and (d) all other actions that the Debtors or the NOLA Purchaser, to the extent applicable, determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan. Without limiting the foregoing, prior to the Effective Date, the Debtors, acting at the sole and exclusive direction of the Independent Fiduciary, shall have the right to establish a trust, special purpose vehicle, or other Entity to hold Crown Capital and any Entity directly or indirectly owned by Crown Capital.

B. General Settlement of Claims.

To the extent provided for by the Bankruptcy Code, and in consideration for the classification, Distributions, releases, and other benefits provided under the Plan, on the Effective Date, certain of the provisions of the Plan shall constitute a good-faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan.

C. Wind Down and Dissolution of the Debtors.

1. **Appointment of the Wind-Down Officer**.

On the Effective Date, the Wind-Down Officer appointed under the CBRM Plan shall be appointed by the Debtors for the purpose of conducting the Wind-Down and shall have all powers, privileges, and responsibilities provided to the Wind-Down Officer under Article IV.C of the CBRM Plan with respect to these Debtors subject to the provisions of Article IV.A.3 and Article IV.G herein with respect to Crown Capital and any Entity directly or indirectly owned by Crown Capital.

2. **Termination of Wind-Down Officer's Duties; Dissolution of Debtors**.

Upon a certification to be Filed with the Bankruptcy Court by the Wind-Down Officer of all distributions having been made and completion of all its duties under the Plan and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Officer shall be discharged without any further action, including the filing of any documents with the secretary of state for the state in which the Debtors are formed or any other jurisdiction. Notwithstanding the foregoing, the Wind-Down Officer shall

retain the authority to take all necessary actions to dissolve the Debtors in, and withdraw the Debtors from, applicable states and provinces to the extent required by applicable law, without the necessity for any other or further actions to be taken by or on behalf of such dissolving Entity or any payments to be made in connection therewith, other than the filing of a certificate of dissolution with the appropriate governmental authorities. Any funds remaining in the Debtors at the time of dissolution shall be transferred to the Creditor Recovery Trust, subject to any reversionary interests of the NOLA DIP Lender in the Fee Escrow solely to the extent that the Bankruptcy Court determines that the NOLA DIP Facility has not been indefeasibly repaid in full in Cash or otherwise satisfied in full by the NOLA Sale Transaction.

D. Creditor Recovery Trust.

1. **Appointment of the Creditor Recovery Trust**.

On the Effective Date, the Creditor Recovery Trust shall be automatically appointed as a representative of the Debtors' Estates pursuant to sections 1123(a)(5), (a)(7), and (b)(3)(B) of the Bankruptcy Code. From and after the Effective Date, the Creditor Recovery Trust shall succeed to all rights, privileges, and powers of the Debtors and their Estates with respect to the NOLA Debtor Contributed Creditor Recovery Trust Assets transferred to the Creditor Recovery Trust, which NOLA Debtor Contributed Creditor Recovery Trust Assets shall, upon such transfer, become Creditor Recovery Trust Assets (as defined in the CBRM Plan); *provided, however*, that the transfer of the NOLA Debtor Contributed Creditor Recovery Trust Assets to the Creditor Recovery Trust shall not (i) affect nor be deemed to affect the corporate governance actions or other actions of Crown Capital nor (ii) divest the Independent Fiduciary of her control of Crown Capital and any Entity directly or indirectly owned by Crown Capital. The Creditor Recovery Trust shall be substituted and will replace the Debtors and their Estates in all NOLA Debtor Contributed Creditor Recovery Trust Causes of Action and NOLA Debtor Contributed Insurance Causes of Action, whether or not such claims are pending in filed litigation. The Creditor Recovery Trust shall operate as set forth in and be subject to the tax provisions of the CBRM Plan.

2. **Vesting of the Creditor Recovery Trust Assets**.

As of the Effective Date, the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action, shall vest in the Creditor Recovery Trust, free and clear of all Liens, Claims, Encumbrances, charges or other interests to the extent permitted by section 1141 of the Bankruptcy Code; *provided, however*, that the Crown Capital Interests shall remain subject to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. unless otherwise ordered by the Bankruptcy Court pursuant to a Final Order or agreed to by Spano Investor LLC; *provided, further, however*, that Spano Investor LLC shall not directly or indirectly seek to exercise any legal, equitable, or other rights against such Crown Capital Interests or other assets of any Debtor or subsidiary of any Debtor that may constitute collateral of Spano Investor LLC with respect to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. pending further order of the Bankruptcy Court or a Final Order of the Bankruptcy Court in the Spano Adversary Proceeding; *provided, further, however*, that notwithstanding the foregoing, nothing in this Plan shall limit or affect Spano Investor LLC's rights to enforce its prepetition judgment and exercise any remedies against non-Debtors Fox Capital LLC, CBCC 1 LLC, CBCC 2 LLC, CBCC 3 LLC, CBCC 4 LLC, CBCC 5 LLC, Westwood Jackson Apts MM LLC, or Westwood Jackson Apts LLC, or any assets of such non-Debtor entities.

For the avoidance of doubt, subject to the provisions of this Plan, the Creditor Recovery Trust Assets will not be deemed property of the Debtors or their Estates and the Creditor Recovery Trust shall not be deemed to be a successor of the Debtors for purposes of any Distribution made by the Creditor Recovery Trust.

3. **Creditor Recovery Trust Executory Contracts**.

On the Effective Date, the Creditor Recovery Trust Executory Contracts shall be deemed assumed by the Debtors and assigned to the Creditor Recovery Trust in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving such assumption and assignment. Except as otherwise set forth herein, the assumption and assignment of a Creditor Recovery Trust Executory Contract pursuant to the Plan shall be effective as of the Effective Date. Any monetary defaults under each Creditor Recovery Trust Executory Contract to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount in Cash by the Creditor Recovery Trust.

Except as otherwise provided in the Plan, the Debtors shall, on or before the date of filing of the Plan Supplement, cause the Cure and Assumption Notices to be served on counterparties to Creditor Recovery Trust Executory Contracts to be assumed and assigned pursuant to the Plan. Any objection by a non-Debtor counterparty to an Creditor Recovery Trust Executory Contract to the assumption and assignment, the related Cure Amount, or adequate assurance must be filed, served, and actually received by the Debtors on or prior to the deadline for filing objections to the Plan (or such later date as may be provided in the applicable Cure and Assumption Notice); *provided* that each counterparty to a Creditor Recovery Trust Executory Contract (a) that the Debtors later determine to assume and assign or (b) as to which the Debtors modify the applicable Cure Amount, must object to the assumption and assignment or Cure Amount, as applicable, by the earlier of: (i) fourteen (14) days after the Debtors serve such counterparty with a corresponding Cure and Assumption Notice; and (ii) the Confirmation Hearing.

Any counterparty to a Creditor Recovery Trust Executory Contract that fails to timely object to the proposed assumption of any Creditor Recovery Trust Executory Contract shall be forever barred, estopped, and enjoined from contesting the Debtors' assumption and assignment of the applicable Creditor Recovery Trust Executory Contract and from requesting payment of a Cure Amount that differs from the amount paid or proposed to be paid by the Creditor Recovery Trust, without the need for any objection by the Creditor Recovery Trust or any further notice to or action, order, or approval of the Bankruptcy Court. The Creditor Recovery Trust may settle any dispute regarding a Cure Amount without any further notice to or action, order, or approval of the Bankruptcy Court.

To the maximum extent permitted by law, to the extent any provision in any Creditor Recovery Trust Executory Contract assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or would be deemed breached by, the assumption and assignment of such Creditor Recovery Trust Executory Contract (including any change of control or similar provision), then such provision shall be deemed pre-empted and modified such that neither the Debtors' assumption and assignment of the Creditor Recovery Trust Executory Contract nor any of the transactions contemplated by the Plan shall entitle the non-Debtor counterparty to terminate or modify such Creditor Recovery Trust Executory Contract or to exercise any other purported default-related rights thereunder.

The Debtors' assumption and assignment of any Creditor Recovery Trust Executory Contract pursuant to the Plan or otherwise, and payment of any applicable Cure Amount in accordance with the procedures set forth in this Article IV.D, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed and assigned Creditor Recovery Trust Executory Contract at any time prior to the effective date of assumption and assignment.

In the event of a timely filed objection regarding: (1) a Cure Amount; (2) the ability of the Creditor Recovery Trust or any assignee to provide adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code under the Creditor Recovery Trust Executory Contract to be assumed and assigned; or (3) any other matter pertaining to assumption and assignment or the requirements of section 365(b)(1) of the Bankruptcy Code, such dispute shall be resolved by a

Final Order of the Bankruptcy Court (which may be the Confirmation Order) or as may be agreed upon by the Creditor Recovery Trust and the counterparty to the Creditor Recovery Trust Executory Contract. The Creditor Recovery Trust shall pay the applicable Cure Amount as soon as reasonably practicable after entry of a Final Order resolving such dispute and approving such assumption and assignment, or as may otherwise be agreed upon by the Creditor Recovery Trust and the counterparty to the Creditor Recovery Trust Executory Contract. To the extent that a dispute regarding the applicable Cure Amount is resolved or determined unfavorably to the Creditor Recovery Trust, the Creditor Recovery Trust may, in its discretion, reject the applicable Creditor Recovery Trust Executory Contract after such determination, which rejection shall supersede, nullify, and render of no force or effect any earlier assumption and assignment. Under no circumstances shall the status of payment of a Cure Amount required by section 365(b)(1) of the Bankruptcy Code following the entry of a Final Order resolving the dispute and approving the assumption and assignment prevent or delay implementation of the Plan or the occurrence of the Effective Date.

E. Cancellation of Securities and Agreements.

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, and other documents evidencing, or in any way related to, Claims or Interests shall be canceled as against the Debtors and each Released Party and the obligations of the Debtors thereunder or in any way related thereto shall be released, settled, and compromised.

F. Corporate Action.

Notwithstanding any requirements under applicable nonbankruptcy law, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including the implementation of the Restructuring Transactions and, to the extent not approved pursuant to a Sale Order, the NOLA Sale Transaction. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by any Person or Entity or any further notice to or action, order, or approval of the Bankruptcy Court.

On and after the Effective Date, the Debtors and their directors, managers, partners, officers, authorized persons, and members thereof (including the Independent Fiduciary) are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Debtors, without the need for any approvals, authorizations, or consents, except for those expressly required pursuant to the Plan, or any further notice to or action, order, or approval of the Bankruptcy Court.

G. Independent Fiduciary.

As of the Effective Date, notwithstanding any agreement, proxy, resolution, shareholders' agreement, or other document to the contrary or the transfer of the Crown Capital Interests to the Creditor Recovery Trust, the Independent Fiduciary shall have the sole authority and power to control the corporate governance actions of Crown Capital and any Entity directly or indirectly owned by Crown Capital.

H. Exemption from Certain Taxes and Fees.

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or any Interests, including the Transferred Subsidiaries, pursuant to the Plan, including, to the extent applicable, the NOLA Sale Transaction, the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, registration tax, mortgage tax, stamp act, real estate, transfer tax, mortgage recording tax, or other similar tax, fees, charges, or

governmental assessment (including any penalties and interest), and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment to the maximum extent covered by section 1146 of the Bankruptcy Code.

I. Preservation of Rights of Action.

On the Effective Date, (i) the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action shall vest in the Creditor Recovery Trust, and (ii) the Wind-Down Retained Causes of Action shall vest in the post-Effective Date Debtors under the authority of the Wind-Down Officer, in each case free and clear of all Claims, Liens, Encumbrances and other interests. The NOLA Debtor Contributed Creditor Recovery Trust Causes of Action shall be transferred to the Creditor Recovery Trust and shall, upon such transfer, become Creditor Recovery Trust Assets (as defined in the CBRM Plan) and the Wind-Down Retained Causes of Action shall become Wind-Down Assets. On and after the Effective Date, the Creditor Recovery Trustee shall have sole and exclusive discretion to pursue and dispose of the Creditor Recovery Trust Causes of Action (including the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action) and the Wind-Down Officer shall have sole and exclusive discretion to pursue the Wind-Down Retained Causes of Action. No Person or Entity may rely on the absence of a specific reference in the Plan or Disclosure Statement as to any Cause of Action as any indication that the Debtor, and on and after the Effective Date, the Creditor Recovery Trustee, or Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action against them. No preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation. Prior to the Effective Date, the Debtors and, on and after the Effective Date, the Creditor Recovery Trustee, subject to the oversight, approval, consultation and consent of the Advisory Committee as set forth in the Creditor Recovery Trust Agreement, and the Wind-Down Officer, as applicable, shall retain and shall have, through their authorized agents or representatives, the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Creditor Recovery Trustee or the Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action. Unless and until any such Causes of Action against any Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or assigned, or settled under the Plan or a Final Order, the Creditor Recovery Trustee and Wind-Down Officer, as applicable, expressly reserve all such Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

J. Election to Contribute Claims.

Because aggregating all Contributed Claims may enable the pursuit and settlement of such litigation claims in a more efficient and effective manner, each Holder of a Claim or Interest may agree, by electing on its Ballot, to contribute its Contributed Claims to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of Contributing Claimants. Rather, as provided in the Creditor Recovery Trust Agreement, any value attributable to such Contributed Claims will be segregated and only available for disbursement to those Holders that elected to contribute such Claims. By electing such option on its Ballot, each Contributing Claimant agrees that, subject to the occurrence of the Effective Date and the appointment of the Creditor Recovery Trustee, it will be deemed, without further action, (i) to have irrevocably contributed its Contributed Claims to the Creditor Recovery Trust,

and (ii) to have agreed to execute any documents reasonably requested by the Creditor Recovery Trustee to memorialize and effectuate such contribution.

K. Contribution of Contributed Claims.

On the Effective Date, all Contributed Claims will be irrevocably contributed to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of Contributing Claimants. No Person may rely on the absence of a specific reference in the Plan, the Disclosure Statement, the Confirmation Order, the Creditor Recovery Trust Agreement, the Plan Supplement, or any other document as any indication that the Creditor Recovery Trustee will or will not pursue any and all available Contributed Claims against such Person. The Creditor Recovery Trustee shall have, retain, reserve, and be entitled to assert all Contributed Claims fully to the same extent that the Contributing Claimants could have asserted such claims prior to the Effective Date. For the avoidance of doubt, the Contributed Claims shall not include the rights of any of the Contributing Claimants to receive the Distributions under the Plan on account of their Claims or Interests and shall not include any claims that cannot be assigned under applicable law.

ARTICLE V
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to assume or assign such Executory Contract or Unexpired Lease. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejections.

B. Claims Based on Rejection of Executory Contracts and Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within 30 days after entry of the Confirmation Order. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to this Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.** All Allowed Claims arising from the rejection of any Executory Contracts or Unexpired Leases shall constitute and be treated as Unsecured Claims. Nothing herein shall constitute an extension of any Claims Bar Date otherwise applicable to a Claim arising from an Executory Contract or Unexpired Lease that was previously rejected by the Debtors.

C. Treatment of Insurance Policies.

Notwithstanding anything to the contrary herein, each of the Insurance Policies and any agreements, documents, or instruments relating thereto issued to or entered into by the Debtors prior to the Petition Date shall not be considered Executory Contracts and shall neither be assumed nor rejected by the Debtors; *provided*, *however*, that to the extent any such Insurance Policy is determined by Final Order to be an Executory Contract, then, notwithstanding anything contained in the Plan to the contrary, the Plan will constitute a motion to assume such Insurance Policy and assign the same to the Creditor Recovery Trust. Subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute approval of such assumption and assignment pursuant to section 365 of the Bankruptcy

Code. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed by the parties thereto prior to the Effective Date, no payments are required to cure any defaults of the Debtor existing as of the Confirmation Date with respect to any Insurance Policy, and prior payments for premiums or other charges made prior to the Petition Date under or with respect to any Insurance Policy shall be indefeasible.

D. Effect of Confirmation on D&O Liability Insurance Policies.

From and after the Effective Date, the D&O Liability Insurance Policies shall remain in place on terms for coverage and amounts no less favorable than the Debtors' current directors' and officers' insurance policies. From and after the Effective Date, the D&O Liability Insurance Policies shall be maintained for the benefit of the beneficiaries thereunder and shall not be transferred to the Creditor Recovery Trust nor become Creditor Recovery Trust Assets (as defined in the CBRM Plan). The Debtors shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) in effect on or prior to the Effective Date, and the Independent Fiduciary shall be entitled to the full benefits of any such policy or policies for the full term of such policy or policies.

ARTICLE VI
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Except as (1) otherwise provided herein, (2) directed by a Final Order, or (3) as otherwise agreed to by the Debtors or the Wind-Down Officer, as the case may be, and the Holder of the applicable Claim, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the next Distribution Date after such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall receive the full amount of distributions that the Plan provides for Allowed Claims in the applicable Class from the Distribution Agent. In the event that any payment or distribution under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or distribution may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as specifically provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Distribution Agent.

The Distribution Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan and the Plan Supplement; (b) make all distributions contemplated under the Plan; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by order of the Bankruptcy Court, pursuant to the Plan and the Plan Supplement, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions of the Plan and the Plan Supplement.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney and/or other professional fees and expenses) made by the Distribution Agent shall be paid in Cash by the Wind-Down Officer from the Wind-Down Account.

C. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

Except as otherwise provided herein, the Distribution Agent shall make all distributions required under the Plan. The Distribution Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Distribution Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be paid from the Wind-Down Account.

In the event that either (a) a distribution to any Holder is returned as undeliverable, (b) the Holder of an Allowed Claim does not respond in writing to a request by the Debtors or the Distribution Agent for information necessary to facilitate a particular distribution within sixty (60) days or otherwise complete the actions necessary to facilitate a distribution as identified to the Holder within ninety (90) days of the Distribution Agent's request, no distribution to such Holder shall be made unless and until the Distribution Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest, dividends, or other accruals of any kind; *provided* that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code on the date that is six months after (a) the date of the distribution, if a distribution is made, or (b) the date that a request for information or action is sent by the Distribution Agent. After such date, all unclaimed property or interests in property shall revert to the Creditor Recovery Trust automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable local, state, federal, or foreign escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be released and forever barred.

D. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy, including any D&O Liability Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

E. Distributions to Unsecured Claims.

Notwithstanding anything to the contrary herein, all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims shall be administered by the Creditor Recovery Trust pursuant to and in accordance with the Creditor Recovery Trust Agreement.

F. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to Holders on account of their Allowed Claims pursuant to the Plan shall be treated as allocated first to the principal amount of such Allowed Claims (to the extent thereof and as determined for federal income tax purposes) and second, to the extent the consideration exceeds the principal amount of the Allowed Claims, to the remaining portion of such Allowed Claim, if any.

ARTICLE VII
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims.

After the Effective Date, the Wind-Down Officer and the Creditor Recovery Trustee shall have and shall retain any and all available rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date, including, without limitation, the right to assert any objection to Claims based on the limitations imposed by section 502 of the Bankruptcy Code; *provided* that neither the Wind-Down Officer nor the Creditor Recovery Trustee shall have the right to object to any Professional Fee Claims or fees of the Independent Fiduciary. For the avoidance of doubt, the Creditor Recovery Trustee shall have the right to object to and otherwise reconcile any and all Claims that seek recovery from the Creditor Recovery Trust other than Professional Fee Claims and fees of the Independent Fiduciary. Except as expressly provided in the Plan or in any order entered in the Chapter

11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim or Interest is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim.

No payment or distribution provided under the Plan shall be made on account of a Disputed Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

B. Automatic Disallowance and Expungement of Certain Claims.

On the Effective Date, all Claims Filed after the Claims Bar Date that were required to be Filed in advance of the Claims Bar Date under its terms shall be expunged and disallowed without any further notice to or action, order, or approval of the Bankruptcy Court.

C. Distributions After Allowance.

To the extent a Disputed Claim ultimately becomes an Allowed Claim, as soon as practicable, the Debtors shall provide to the Holder of such Claim the Distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous Distribution (if any) that was made on account of the undisputed portion of such Claim, without any interest, dividends, or accruals to be paid on account of such Claim.

ARTICLE VIII
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Settlement, Compromise, and Release of Claims and Interests.

To the extent provided for by the Bankruptcy Code, and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by agents or representatives of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt, right, Claim, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date.

B. Release of Liens.

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released, settled, and compromised.

C. Releases by the Debtors.

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released by the Debtors and their Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Chapter 11 Cases, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date.

D. Releases by Holders of Claims and Interests.

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

E. Exculpation.

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects

each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Injunction.

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

ARTICLE IX
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date.

It shall be a condition to Consummation that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B of the Plan:

1. the Bankruptcy Court shall have entered the Confirmation Order and it shall have become a Final Order;

2. all documents and agreements necessary to implement the Plan, including any documents related to the NOLA Sale Transaction and Restructuring Transactions shall have (a) all conditions precedent to the effectiveness of such documents and agreements satisfied or waived pursuant to the terms of such documents or agreements, (b) been tendered for delivery, and (c) been effected or executed;

3. all governmental and material third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; and

4. all conditions precedent to implementation of the NOLA Sale Transaction and Restructuring Transactions, including any conditions precedent under the NOLA Bidding Procedures Order, including, for the avoidance of doubt, any auction, if necessary, shall have occurred.

B. Waiver of Conditions.

The conditions to Consummation set forth in Article IX of the Plan may be waived only by consent of the Debtors without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

ARTICLE X
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments.

Except as otherwise provided in the Plan, the Debtors reserve the right to modify the Plan, whether materially or immaterially, including by adding a non-Debtor entity that becomes a debtor and debtor in possession under chapter 11 of the Bankruptcy Code to, or removing a Debtor from, the Plan, and seek Confirmation, in each instance, to the extent permitted under the Bankruptcy Code. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors reserve their right to alter, amend, or modify materially the Plan, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof and before the Confirmation Date are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of the Plan.

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date or the Effective Date and to File subsequent plans of reorganization, in which case the Plan shall be null and void in all respects.

ARTICLE XI
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11

Cases and all matters, arising out of, or related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any General Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to an Executory Contract or Unexpired Lease, including the rejection of any Executory Contract or Unexpired Lease to which any Debtor is a party or with respect to which the Debtors may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, or any other matter related;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving the Debtors that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Restructuring Documents;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, releases, injunctions, exculpations, and other provisions contained in Article VIII of the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.D of the Plan;

13. determine any disputes or other matters that may arise in connection with or relate to the Restructuring Documents or any contract, instrument, release, indenture, or other agreement or document created in connection with the Restructuring Documents or any transactions contemplated therein;

14. hear and determine disputes arising in connection with the interpretation, modification, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

15. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

16. enforce all orders previously entered by the Bankruptcy Court;

17. hear any other matter not inconsistent with the Bankruptcy Code; and

18. enter an order concluding or closing the Chapter 11 Cases.

ARTICLE XII
MISCELLANEOUS PROVISIONS

A. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, the NOLA Purchaser, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

B. Payment of Quarterly Fees.

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by the Debtors for each quarter (including any fraction thereof) until the Chapter 11 Cases are dismissed or closed, whichever occurs first.

C. Reservation of Rights.

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by the Debtors with respect to the Restructuring Documents shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests before the Effective Date.

D. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or assign, Affiliate, officer, director, trustee, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Service of Documents.

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

1. **Debtors**:

CBRM Realty Inc.
c/o White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Elizabeth A. LaPuma

with copies to:

White & Case LLP
111 S. Wacker Drive, Suite 5100
Chicago, Illinois 60606

Attention: Gregory F. Pesce and Barrett Lingle
Email: gregory.pesce@whitecase.com; barrett.lingle@whitecase.com

F. Term of Injunctions or Stays.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order (including the Injunction) shall remain in full force and effect in accordance with their terms.

G. Entire Agreement.

Except as otherwise indicated, the Plan, the Confirmation Order, and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan.

I. Nonseverability of Plan Provisions.

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (3) nonseverable and mutually dependent.

J. Waiver or Estoppel.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or its counsel, or any other Entity, if such agreement was not disclosed in the Restructuring Documents or papers Filed with the Bankruptcy Court before the Confirmation Date.

Respectfully submitted, as of the date first set forth above,

Dated: September 3, 2025

Crown Capital Holdings LLC, on behalf of itself and each Debtor

By: */s/ Elizabeth A. LaPuma*
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary

EXHIBIT 59

Exhibit B

Redline

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 Barrett Lingle (admitted *pro hac vice*) 1221 Avenue of the Americas New York, New York 10020 Telephone: (212) 819-8200 Email: azatz@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)

MODIFIED JOINT CHAPTER 11 PLAN OF
CROWN CAPITAL HOLDINGS LLC AND CERTAIN OF ITS DEBTOR AFFILIATES

Dated: ~~August 17~~September 3, 2025

[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.

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Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC propose the following plan pursuant to chapter 11 of title 11 of the United States Code (the "***Plan***"). Capitalized terms used in the Plan and not otherwise defined have the meanings ascribed to such terms in Article I.A of the Plan.

Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and historical financial information, as well as a summary and description of the Plan. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. Although proposed jointly for administrative purposes, the Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors.

ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN OR TAKING ANY OTHER ACTION WITH RESPECT TO THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, RULE 3019 OF THE BANKRUPTCY RULES, AND ARTICLE X OF THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, SUPPLEMENT, REVOKE, OR WITHDRAW THE PLAN PRIOR TO ITS CONSUMMATION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HOLDERS OF CLAIMS AND INTERESTS (WHETHER ENTITLED TO VOTE ON THE PLAN OR OTHERWISE) ARE ENCOURAGED TO READ THE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS SET FORTH UNDER ARTICLE VIII OF THE PLAN.

ARTICLE I
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in the Plan, capitalized terms have the meanings and effect as set forth below.

1. "***Abandoned Entities***" means all Entities set forth in the Schedule of Abandoned Entities.

2. "***Administrative Claim***" means a Claim against the Debtors for costs and expenses of administration of the Debtors' Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Compensation Claims in the Chapter 11 Cases; and (c) fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including U.S. Trustee fees.

3. "***Affiliate***" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

4. "***Akiri Credit Agreement***" means that certain Credit Agreement, dated as of January 1, 2024, between Akiri Funds, LLC and RH Chenault Creek LLC, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto, including the Secured Promissory Note dated as of January 21, 2024.

5. "***Akiri Mortgage***" means the mortgage granted by RH Chenault Creek LLC on the Chenault Property to secure the obligations of RH Chenault Creek LLC under the Akiri Credit Agreement, which was recorded on March 13, 2024.

6. "***Akiri Mortgage Loan Claim***" means any Claim against Debtor RH Chenault Creek LLC arising under or related to the Akiri Credit Agreement and the Akiri Mortgage.

7. ~~4.~~ "***Allowed***" means, as to a Claim against a Debtor or an Interest in a Debtor, except as otherwise provided herein, such Claim or Interest (or any portion thereof) that is not Disallowed and (i) with respect to which no objection to the allowance thereof or request for estimation has been Filed; (ii) has been expressly Allowed under the Plan, any stipulation approved by the Bankruptcy Court, or a Final Order of the Bankruptcy Court; (iii) is both not Disputed and either (a) evidenced by a Proof of Claim timely Filed in accordance with the Claims Bar Date Order (or for which under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court a Proof of Claim is not or shall not be required to be Filed) or (b) listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (iv) is compromised, settled, or otherwise resolved by the Debtors and the Holder of such Claim or Interest; *provided*, that, except as otherwise expressly provided herein, the amount of any Allowed Claim or Allowed Interest shall be determined in accordance with the Bankruptcy Code, including sections 502(b), 503(b) and 506 of the Bankruptcy Code. "Allow," "Allowance," and "Allowing" shall have correlative meanings.

8. ~~5.~~ "***Asset Manager***" means LAGSP, LLC, in its capacity as asset manager pursuant to that certain Amended and Restated Asset Management Agreement, dated as of June 11, 2025.

9. ~~6.~~ "***Avoidance Actions***" means any and all actual or potential avoidance, recovery, subordination, or other similar Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, including claims brought pursuant to sections 541, 542, 544, 545, 547, 548, 549 and 550 of the Bankruptcy Code, or any analogous state, federal, or foreign statutes, common law, or other applicable law, including preference and fraudulent transfer and conveyance laws, in each case whether or not litigation to prosecute such Claims, Causes of Action or remedies was commenced prior to the Effective Date.

10. ~~7.~~ "***Ballot***" means the form(s) distributed to Holders of Claims and Interests entitled to vote on the Plan to indicate their acceptance or rejection of the Plan and to make an election with respect to the releases by Holders of Claims and Interests provided by Article VIII.

11. ~~8.~~ "***Bankruptcy Code***" means title 11 of the United States Code, as amended.

12. ~~9.~~ "***Bankruptcy Court***" means the United States Bankruptcy Court for the District of New Jersey having jurisdiction over the Chapter 11 Cases and, to the extent of the withdrawal of any reference under 28 U.S.C. § 157 or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the District of New Jersey.

13. ~~10.~~ "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, in each case, as amended.

14. ~~11.~~ "***Business Day***" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

15. ~~12.~~ "***Cash***" means the legal tender of the United States of America or the equivalent thereof.

16. ~~13.~~ "***Causes of Action***" means any claims, judgments, interests, damages, remedies, causes of action, crossclaim, third party claim, defense, indemnity claims, reimbursement claims, contribution claims, subrogation claims, rights of recovery, demands, rights, actions, suits, obligations, liabilities, accounts, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, choate or inchoate, secured or unsecured, capable of being asserted, directly or derivatively, matured

or unmatured, suspected or unsuspected, in contract, tort, statute, law, common law, equity, or otherwise, whether arising before, on, or after the Petition Date. For the avoidance of doubt, "Causes of Action" include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or to otherwise contest, recharacterize, reclassify, subordinate, or disallow any Claims or Interests; (c) claims pursuant to sections 362 or chapter 5 of the Bankruptcy Code; (d) claims for breach of statutory, equitable, or constructive trusts created under applicable law or in equity or the misappropriation of funds held in trust or other causes of action or claims related thereto; (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under any local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

17. ~~14.~~ "***CBRM***" means Debtor CBRM Realty Inc.

18. ~~15.~~ "***CBRM Interests***" means the equity interests of Moshe (Mark) Silber in CBRM.

19. ~~16.~~ "***CBRM Plan***" means the *Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates (With Technical Modifications)* [Docket No. ~~338~~500], as may be subsequently modified, amended, or supplemented from time to time.

20. ~~17.~~ "***CBRM Unsecured Claims***" means all Unsecured Claims against CBRM.

21. ~~18.~~ "***Chapter 11 Cases***" means means (i) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (ii) when used with reference to all of the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court which are styled as *In re CBRM Realty Inc., et al.*, Case No. 25-15343 (MBK) (Bankr. D.N.J.).

22. ~~19.~~ "***Chenault Property***" means that certain multifamily assemblage owned by RH Chenault Creek LLC and located in New Orleans, Louisiana.

23. ~~20.~~ "***CIF Credit Agreement***" means that certain Credit Agreement, dated as of April 23, 2023, between CIF and Laguna Reserve, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

24. ~~21.~~ "***CIF Lakewind Mortgage***" means the mortgage granted by RH Lakewind East LLC on the Lakewind Property to secure Laguna Reserve's obligations under the CIF Credit Agreement, which was recorded on December 13, 2024.

25. ~~22.~~ "***CIF Mortgage Loan Claim***" means any Claim against ~~the~~ Debtors Laguna Reserve and RH Lakewind East LLC arising under or related to the CIF Credit Agreement and the CIF Lakewind Mortgage.

26. "***CKD Penn Guaranty***" means CKD Investor Penn LLC's guaranty of the indebtedness of certain loan obligations of non-Debtor Affiliates of the Debtors.

27. "***CKD Penn Mortgage Claim***" means any Claim against the Debtors arising under or related to the CKD Penn Guaranty and the CKD Penn Prepetition Junior Lien Mortgage.

28. "***CKD Penn Prepetition Junior Lien Mortgage***" means the junior mortgage granted by the Debtors on each of the NOLA Properties pursuant to a Multiple Indebtedness Mortgage, Pledge of Leases and Rents and Security Agreement, dated as of August 16, 2024.

29. ~~23.~~ "***Claim***" means any claim, as defined under section 101(5) of the Bankruptcy Code, against the Debtor.

30. ~~24.~~ "***Claims and Noticing Agent***" means Kurtzman Carson Consultants, LLC dba Verita Global, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by order of the Bankruptcy Court [Docket No. 101].

31. ~~25.~~ "***Claims Bar Date***" means the last date for Filing a Proof of Claim against the Debtors, as set forth in the Claims Bar Date Order, or such other date(s) as may be designated by the Bankruptcy Court.

32. ~~26.~~ "***Claims Bar Date Order***" means the *Order (I) Setting the Claims Bar Dates, (II) Setting the Rejection Damages Bar Date and the Amended Schedules Bar Date, (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 227] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

33. ~~27.~~ "***Claims Register***" means the official register of Claims maintained by the Claims and Noticing Agent in the Chapter 11 Cases.

34. ~~28.~~ "***Class***" means a category of Holders of Claims or Interests as set forth in Article III of the Plan in accordance with section 1122(a) of the Bankruptcy Code.

35. ~~29.~~ "***Common-Interest Communications***" means documents, information, or communications that are subject to the attorney-client privilege, attorney-work product doctrine, joint defense, or other privilege or protection from disclosure, and (a) are in the Debtors' possession, and (b) are shared between or among (i) the Debtors, on the one hand, and (ii) any third-party Entity or its representatives that share a common legal interest with the Debtors, on the other hand, including documents that reflect defense strategy, case evaluations, discussions of settlements or resolutions, and communications regarding underlying litigation.

36. ~~30.~~ "***Confirmation***" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

37. ~~31.~~ "***Confirmation Date***" means the date upon which the Bankruptcy Court enters the Confirmation Order.

38. ~~32.~~ "***Confirmation Hearing***" means the hearing held by the Bankruptcy Court to consider Confirmation pursuant to section 1129 of the Bankruptcy Code.

39. ~~33.~~ "***Confirmation Order***" means an order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

40. ~~34.~~ "***Consummation***" means the occurrence of the Effective Date for the Plan.

41. ~~35.~~ "***Contributed Claim***" means any direct Cause of Action that any Contributing Claimant has against any Person (other than a Debtor) that had a direct relationship with the Debtors, their predecessors, or respective Affiliates and that harmed such Contributing Claimant in the claimant's capacity as a creditor of the Debtors, including (a) any Cause of Action based on, arising out of, or related to the alleged misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and (b) any Cause of Action based on, arising out of, or related to any alleged failure to disclose, or actual or attempted cover up or obfuscation of, any of the Debtors' conduct prior to the Petition Date; *provided*, *however*, that Contributed Claims do not include (i) any derivative claims of the Debtors, (ii) any direct claims against the Released Parties, (iii) any claims that cannot be assigned under applicable law, ~~or~~ (iv) any claim of a Holder of a Crown Capital Unsecured Claim against Piper Sandler & Co. or any of its Affiliates or representatives~~.~~, and (v) any claim or cause of action against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

42. ~~36.~~ "***Contributing Claimant***" means any Holder of a Claim or Interest that elects through its Ballot to contribute their Contributed Claims to the Creditor Recovery Trust in order for the Creditor Recovery Trustee to prosecute such Contributed Claims for ~~the benefit of Holders of Claims entitled to receive the Distributable Value (as defined in the CBRM Plan) of the Creditor Recovery Trust~~their benefit.

43. ~~37.~~ "***Copper Creek Property***" means that certain multifamily assemblage owned by RH Copper Creek LLC and located in New Orleans, Louisiana.

44. ~~38.~~ "***Creditor Recovery Trust***" means the trust established under the CBRM Plan and the Creditor Recovery Trust Agreement to assume all liability of the Debtors and the Estates for, and to administer, all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims and CBRM Unsecured Claims under the CBRM Plan, which shall have the powers, duties and obligations set forth in the Creditor Recovery Trust Agreement.

45. ~~39.~~ "***Creditor Recovery Trust Agreement***" means the Trust Agreement governing the Creditor Recovery Trust, dated as of the Effective Date of the CBRM Plan, as the same may be amended or modified from time to time in accordance with the terms thereof.

46. ~~40.~~ "***Creditor Recovery Trust Executory Contracts***" means all Executory Contracts set forth in the Schedule of Creditor Recovery Trust Executory Contracts.

47. ~~41.~~ "***Creditor Recovery Trustee***" means one or more trustees selected and appointed under the CBRM Plan to be the trustee(s) of the Creditor Recovery Trust, who shall be identified in the Plan Supplement and subject to approval of the Bankruptcy Court.

48. ~~42.~~ "***Crown Capital***" means Debtor Crown Capital Holdings LLC.

49. ~~43.~~ "***Crown Capital Interests***" means the equity interests in Crown Capital.

50. ~~44.~~ "***Crown Capital Unsecured Claims***" means all Unsecured Claims against Crown Capital.

51. ~~45.~~ "***Cure Amount***" means with respect to any Executory Contract or Unexpired Lease sought to be assumed or assumed and assigned by the Debtors, the monetary amount, if any, required to cure the Debtors' defaults under any such Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the non-Debtor party to an Executory Contract or Unexpired Lease) at the time such Executory Contract or Unexpired Lease is assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

52. ~~46.~~ "***Cure and Assumption Notice***" means the notice of proposed assumption of, and proposed Cure Amount payable in connection with, an Executory Contract or Unexpired Lease (and, to the extent the Debtors seek to assume and assign any such Executory Contract or Unexpired Lease pursuant to the Plan, adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code), to be served in accordance with the Plan.

53. ~~47.~~ "***D&O Liability Insurance Policies***" means all insurance policies under which the ~~Debtor's directors', managers', members', trustees', officers', including the~~ Independent Fiduciary's~~,~~ liability is insured or effective as of the Effective Date.

54. ~~48.~~ "***Debtors***" means, for purposes of this Plan, Crown Capital Holdings LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, Laguna Reserve Apts Investor LLC, RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC.[2]

[2] ~~The CBRM Plan provides that Crown Capital Holdings LLC shall constitute a Debtor for purposes of the CBRM Plan solely to the extent that a NOLA Restructuring Transaction (as defined in the NOLA DIP Order) has been~~

55. 49. "***Disallowed***" means, with respect to any Claim or Interest, or any portion thereof, that such Claim or Interest, or any portion thereof, is not Allowed.

56. 50. "***Disclosure Statement***" means the Disclosure Statement for the *Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of Its Debtor Affiliates* [Docket No. [●]390], as the same may be subsequently modified, amended, or supplemented from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, which shall have been prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law.

57. 51. "***Disclosure Statement Order***" means the order entered by the Bankruptcy Court [Docket No. [●]] conditionally approving the Disclosure Statement (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

58. 52. "***Disputed***" means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed or Disallowed.

59. 53. "***Distribution***" means a distribution of property pursuant to the Plan, to take place as provided for herein, and "Distribute" shall have a correlative meaning.

60. 54. "***Distribution Agent***" means one or more Entities chosen by the Wind-Down Officer, which may include the Claims and Noticing Agent, to make any Distributions at the direction of the Wind-Down Officer.

61. 55. "***Distribution Date***" means a date, or dates, determined by the Wind-Down Officer, in accordance with the terms of the Plan, on which the Wind-Down Officer makes a Distribution to Holders of Allowed Claims.

62. 56. "***Distribution Record Date***" means the record date for purposes of determining which Holders of Allowed Claims against or Allowed Interests in the Debtors are eligible to receive distributions under the Plan, which date shall be the first day of the Confirmation Hearing, or as otherwise designated in a Final Order of the Bankruptcy Court.

63. 57. "***Effective Date***" means, with respect to the Plan, the date that is a Business Day selected by the Debtors after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A have been satisfied or waived (in accordance with Article IX.C of the Plan). Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

64. 58. "***Entity***" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

65. 59. "***Estate***" means, as to a Debtor, the estate created for the Debtor on the Petition Date pursuant to sections 301 and 541 of the Bankruptcy Code.

66. 60. "***Excluded Party***" means each of the following: (a) Moshe (Mark) Silber; (b) Frederick Schulman; (c) Piper Sandler & Co.; (d) Mayer Brown LLP; (e) Rhodium Asset Management LLC; (f) Syms Construction LLC; (g) Rapid Improvements LLC; (h) NB Affordable Foundation Inc.; (i) any title agencies; (j) any independent real estate appraisal firms; (k) any rating agencies; (l) any accounting firms; (m) other current or former Insiders of the Debtors; (ln) any party on the Schedule of Excluded Parties; and (mo) with respect to each of the foregoing, each Person's or

consummated or the NOLA DIP Lenders and the Independent Fiduciary agree in writing or as otherwise ordered by the Bankruptcy Court. Subsequent to the filing of the CBRM Plan, the Debtors determined that a NOLA Restructuring Transaction would not occur prior to Confirmation of the CBRM Plan. Accordingly, notwithstanding anything to the contrary in the CBRM Plan, Crown Capital Holdings LLC shall not be a Debtor under the CBRM Plan and this Plan shall constitute the sole plan for Crown Capital Holdings LLC. The Debtors shall modify the CBRM Plan to remove Crown Capital Holdings LLC as a Debtor prior to the Confirmation Hearing scheduled for the CBRM Plan.

Entity's Affiliates, partners, members, managers, officers, directors, employees, and agents that are not specifically identified in this Plan as a Released Party. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute a Released Party or an Exculpated Party in any capacity hereunder.

67. ~~61.~~ "***Exculpated Claim***" means any Claim related to any act or omission arising as of or following the Petition Date through the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, the Plan, the NOLA Sale Transaction, or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the pursuit of Consummation, the Restructuring Transactions, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

68. ~~62.~~ "***Exculpated Party***" means each of, and in each case, in its capacity as such, (a) each Debtor solely in its capacity as a debtor and debtor in possession following the Petition Date and excluding such Debtor for the period prior to the Petition Date, (b) the Independent Fiduciary, (c) the Asset Manager, (d) the Property Manager, and (e) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute an Exculpated Party for purposes of the Plan.

69. ~~63.~~ "***Executory Contract***" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

70. ~~64.~~ "***Fee Escrow Account***" means the escrow account established for the benefit of the Independent Fiduciary and the Debtors' Professionals for the purpose of paying Allowed and unpaid Professional Compensation Claims.

71. ~~65.~~ "***Fee Escrow Amount***" means the amount funded to the Fee Escrow Account in accordance with the NOLA DIP Credit Agreement.

72. ~~66.~~ "***File***," "***Filed***," or "***Filing***" means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim, the clerk of the Bankruptcy Court.

73. ~~67.~~ "***Final Order***" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; *provided, however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; *provided, further*, that, with the exception of the Confirmation Order (which is addressed in Article IX of the Plan), the Debtors reserve the right to waive any appeal period; *provided, further*, that, for the avoidance of any doubt, an order or judgment that is subject to appeal shall not constitute a Final Order even if a stay of such order or judgment pending resolution of the appeal has not been obtained.

74. ~~68.~~ "***General Administrative Claim***" means any Administrative Claim, other than a Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including ~~U.S. Trustee fees~~Quarterly Fees.

75. ~~69.~~ "***General Administrative Claims Bar Date***" means, except for any Professional Compensation Claim or any fees and charges assessed against the Estates pursuant to chapter 123 of

the Judicial Code, including Quarterly Fees, the first Business Day that is 30 days following the Effective Date, except as specifically set forth in the Plan or a Final Order.

76. ~~70.~~ "***Governmental Unit***" shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

77. ~~71.~~ "***Holder***" means any Entity holding a Claim or an Interest.

78. ~~72.~~ "***Impaired***" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

79. ~~73.~~ "***Independent Fiduciary***" means Elizabeth A. LaPuma, in her capacity as the Authorized Party under the Irrevocable Proxy and Agreement, dated as of September 26, 2024, by and among CBRM, Moshe (Mark) Silber as sole stockholder of CBRM, and Elizabeth A. LaPuma.

80. ~~74.~~ "***Insider***" means an "insider" as defined in section 101(31) of the Bankruptcy Code.

81. ~~75.~~ "***Insurance Company***" means any insurance company, insurance syndicate, coverage holder, insurance broker or syndicate insurance broker, guaranty association, or any other Entity that has issued, or that has any actual, potential, demonstrated, or alleged liabilities, duties, or obligations under or with respect to, any Insurance Policy.

82. ~~76.~~ "***Insurance Policies***" means ~~the D&O Liability Insurance Policies and~~ any and all known and unknown insurance policies or contracts that have been issued at any time to, whether expired or unexpired, or that provide coverage to, any of the Debtors or any Affiliate of any Debtor, and all agreements, documents or instruments related thereto, including any agreements with third-party administrators. Notwithstanding the foregoing, the Insurance Policies shall not include the D&O Liability Insurance Policies, which shall remain with the applicable Debtor and shall not be transferred to the Creditor Recovery Trust on the Effective Date.

83. ~~77.~~ "***Intercompany Claim***" means a Claim held by a Debtor or Affiliate of a Debtor against another Debtor or Affiliate of a Debtor.

84. ~~78.~~ "***Intercompany Interest***" means an Interest in one Debtor held by another Debtor or Affiliate of a Debtor.

85. ~~79.~~ "***Interest***" means the common stock or shares, limited liability company interests, limited partnership units, preferred interests, and any other equity, ownership or profits interests of any Debtor and options, warrants, rights or other securities or agreements to acquire the common stock or shares, limited liability company interests, or other equity, ownership or profits interests of any Debtor.

86. ~~80.~~ "***Judicial Code***" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

87. ~~81.~~ "***Laguna Reserve***" means Debtor Laguna Reserve Apts Investor LLC.

88. ~~82.~~ "***Lakewind Property***" means that certain multifamily assemblage owned by RH Lakewind East LLC and located in New Orleans, Louisiana.

89. ~~83.~~ "***Lien***" shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

90. ~~84.~~ "***Local Bankruptcy Rules***" means the Local Bankruptcy Rules for the District of New Jersey.

91. ~~85.~~ "***NOLA Bidding Procedures Order***" means the *Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the NOLA Properties, (B) Process for Selecting a Stalking Horse Bidder and Offering Bid Protections, and (C)*

Assumption and Assignment Procedures, and (II) Granting Related Relief [Docket No. 382] (as amended, modified, or supplemented by order of the Bankruptcy Court from time to time).

92. ~~86.~~ "***NOLA Debtor Contributed Creditor Recovery Trust Amount***" means, to the extent not expended prior to the Effective Date solely with respect to the development and investigation of Claims and Causes of Action held by the Debtors or their Estates to be pursued for the benefit of creditors, Cash in an amount equal to $1,000,000 of the proceeds of the NOLA DIP Facility, which shall be funded on the Effective Date.

93. ~~87.~~ "***NOLA Debtor Contributed Creditor Recovery Trust Assets***" means the (a) the NOLA Debtor Contributed Creditor Recovery Trust Amount, (b) the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action, (c) the NOLA Debtor Contributed Insurance Causes of Action, (d) the Contributed Claims (if any), (e) the Crown Capital Interests, (f) the RH New Orleans Interests, and (g) the Transferred Subsidiaries (if any).

94. ~~88.~~ "***NOLA Debtor Contributed Creditor Recovery Trust Causes of Action***" means Claims or Causes of Action, including Avoidance Actions, held by the Debtors or their Estates as of the Effective Date and the proceeds thereof, other than any Claims or Causes of Action against the Released Parties that are released under Article VIII. For the avoidance of any doubt, the Creditor Recovery Trust Causes of Action shall include any Claim or Cause of Action, including any Avoidance Action, held by the Debtors or their Estates against any Excluded Party.

95. ~~89.~~ "***NOLA Debtor Contributed Insurance Causes of Action***" means Causes of Action of the Debtors related to or arising from the Insurance Policies.

96. ~~90.~~ "***NOLA DIP Claim***" means any Claim against the Debtors arising under or related to the NOLA DIP Facility.

97. ~~91.~~ "***NOLA DIP Credit Agreement***" means that certain Superpriority Secured Promissory Note and Security Agreement, dated as of July 1, 2025, by and among the Debtors and the NOLA DIP Lenders, and the other parties thereto, as the same may be subsequently modified, amended, or supplemented from time to time, together with all instruments and agreements related thereto.

98. ~~92.~~ "***NOLA DIP Facility***" means that certain debtor in possession credit facility entered into pursuant to the NOLA DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the NOLA DIP Order.

99. ~~93.~~ "***NOLA DIP Lenders***" means DH1 Holdings LLC, CKD Funding LLC, and CKD Investor Penn LLC.

100. ~~94.~~ "***NOLA DIP Order***" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 251].

101. ~~95.~~ "***NOLA Go-Forward Trade Claim***" means any Unsecured Claim against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC held by a Holder that provides, and will continue to provide following the consummation of the NOLA Sale Transaction, goods and services necessary to the operation of the NOLA Properties.

102. ~~96.~~ "***NOLA Properties***" means, collectively, the Chenault Property, the Copper Creek Property, the Lakewind Property, and the Windrun Property.

103. ~~97.~~ "***NOLA Purchase Agreement***" means one or more asset purchase agreements pursuant to which the NOLA Sale Transaction is consummated.

104. ~~98.~~ "***NOLA Purchaser***" means the purchaser of one or more of the NOLA Properties, whose bid was selected by the Debtors as the highest or otherwise best bid pursuant to the NOLA Bidding Procedures Order.

105. ~~99.~~ "***NOLA Sale Transaction***" means the sale of one or more of the NOLA Properties under section 363 of the Bankruptcy Code or pursuant to this Plan in accordance with the provisions of section 1123 of the Bankruptcy Code as set forth in the NOLA Purchase Agreement.

106. ~~100.~~ "***Other NOLA Unsecured Claim***" means any Unsecured Claim against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, RH Windrun LLC, RH New Orleans Holdings LLC, and Laguna Reserve Apts Investor LLC that is not a NOLA Go-Forward Trade Claim.

107. ~~101.~~ "***Other Priority Claim***" means any Claim entitled to priority in right of payment under section 507 of the Bankruptcy Code, other than (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) a Professional Compensation Claim; or (d) a NOLA DIP Claim.

108. ~~102.~~ "***Other Secured Claim***" means any Secured Claim against ~~the~~any Debtor that is not a NOLA DIP Claim or a CIF Mortgage Loan Claim. For the avoidance of doubt, any Akiri Mortgage Loan Claim and CKD Penn Mortgage Claim shall constitute an Other Secured Claim.

109. ~~103.~~ "***Person***" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

110. ~~104.~~ "***Petition Date***" means May 19, 2025 with respect to the Debtors other than Laguna Reserve Apts Investor LLC, and August 17, 2025 with respect to Laguna Reserve Apts Investor LLC.

111. ~~105.~~ "***Plan***" means this *Modified Joint Chapter 11 Plan for Crown Capital Holdings LLC and Certain of Its Debtor Affiliates*, as the same may be subsequently modified, amended, or supplemented from time to time, including the Plan Supplement, which is incorporated in the Plan by reference and made part of the Plan as if set forth in the Plan.

112. ~~106.~~ "***Plan Supplement***" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, including (a) to the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, the NOLA Purchase Agreement, (b) the Rejected Executory Contract and Unexpired Lease List, (c) the Schedule of Retained Causes of Action, (d) the Schedule of Excluded Parties, (e) the Schedule of Transferred Subsidiaries, (f) the Schedule of Abandoned Entities, and (g) the Schedule of Creditor Recovery Trust Executory Contracts.

113. ~~107.~~ "***Priority Tax Claim***" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

114. ~~108.~~ "***Privileged Information***" means any privileged information of the Debtors, including information protected or purportedly protected by the attorney-client privilege or attorney work product doctrine, including information shared pursuant to any joint defense, common interest, or confidentiality agreement among the Debtors and any Affiliate or Insider, and any Common-Interest Communications.

115. ~~109.~~ "***Pro Rata***" means, with respect to an Allowed Claim, the percentage represented by a fraction (a) the numerator of which shall be an amount equal to such Claim and (b) the denominator of which shall be an amount equal to the aggregate amount of Allowed Claims in the same Class as such Claim, except in cases where Pro Rata is used in reference to multiple Classes, in which case Pro Rata means the proportion that such Holder's Claim in a particular Class bears to the aggregate amount of all Allowed Claims in such multiple Classes.

116. ~~110.~~ "***Professional***" means an Entity retained in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code.

117. ~~111.~~ "***Professional Compensation Claim***" means any Claim for accrued fees and expenses (including success fees) for services rendered by a Professional through and including the Confirmation Date, to the extent such fees and expenses have not been paid pursuant to any order of the Bankruptcy Court and regardless of whether a fee application has been Filed for such fees and expenses. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Compensation Claim.

118. ~~112.~~ "***Proof of Claim***" means a proof of Claim Filed in the Chapter 11 Cases.

119. ~~113.~~ "***Property Manager***" means Lynd Management Group LLC, in its capacity as property manager pursuant to certain amended property management agreements.

120. ~~114.~~ "***Quarterly Fees***" means all fees due and payable pursuant to section 1930 of Title 28 of the U.S. Code.

121. ~~115.~~ "***Rejected Executory Contract and Unexpired Lease List***" means the list, as determined by the Debtors of Executory Contracts and Unexpired Leases that will be rejected by the Debtors pursuant to the provisions of Article V and will be included in the Plan Supplement.

122. ~~116.~~ "***Released Party***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its current and former Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent. For the avoidance of any doubt, no Person or Entity identified on the Schedule of Excluded Parties shall constitute a Released Party for purposes of the Plan.

123. ~~117.~~ "***Releasing Parties***" means each of the following in its capacity as such: (a) the Independent Fiduciary; (b) the NOLA Purchaser; (c) the Asset Manager; (d) the Property Manager; (e) the NOLA DIP Lenders; (f) the Ad Hoc Group of Holders of Crown Capital Notes and each of its members; (g) each Holder of a Claim that affirmatively votes to accept the Plan; (h) each Holder of a Claim in Class 3, Class 4, Class 5, Class 6, and Class 7 who abstains or does not affirmatively vote to accept the Plan but checks the box on such Holder's Ballot indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (i) each Holder of a Claim in Class 1, Class 2, Class 8, Class 9, Class 10, Class 11, and Class 12 who checks the box on such Holder's Opt-In Form indicating that such Holder opts to grant the releases contained in Article VIII of the Plan; (j) with respect to each of the foregoing entities in clauses (b) through (f), such Entity's current and former ~~Affiliates, and such Entity's and its Affiliates'~~ subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (k) with respect to the Debtors and the Debtors' non-Debtor subsidiaries, White & Case LLP as counsel, IslandDundon LLC as financial advisor, Ken Rosen Advisors PC as New Jersey counsel and co-counsel, and the Claims and Noticing Agent.

124. ~~118.~~ "***Restructuring Documents***" means the Plan, the Disclosure Statement, the Plan Supplement, the NOLA Purchase Agreement, and the various other agreements and documentation formalizing the Plan or the NOLA Sale Transaction.

125. ~~119.~~ "***Restructuring Transactions***" means those mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, dissolutions, or other corporate transactions that the Debtors determine to be necessary or desirable to implement the Plan, the Plan Supplement, the Creditor Recovery Trust Agreement, and the Confirmation Order.

126. ~~120.~~ "***RH New Orleans Interests***" means the equity interests of Moshe (Mark) Silber in RH New Orleans Holdings MM LLC.

127. ~~121.~~ "***RH New Orleans Unsecured Claims***" means all Unsecured Claims against RH New Orleans Holdings MM LLC.

128. ~~122.~~ "***Sale Order***" means, to the extent the NOLA Sale Transaction is implemented as a standalone sale under section 363 of the Bankruptcy Code, the order entered by the Bankruptcy Court approving the NOLA Sale Transaction.

129. ~~123.~~ "***Sale Proceeds***" means all proceeds of the NOLA Sale Transaction.

130. ~~124.~~ "***Schedule of Abandoned Entities***" means the schedule of Entities in which the Debtors shall be deemed as of the Effective Date to have abandoned pursuant to section 544 of the Bankruptcy Code any equity interest in or other interest with respect to, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

131. ~~125.~~ "***Schedule of Creditor Recovery Trust Executory Contracts***" means the list, as determined by the Debtors of Executory Contracts that will be assumed by the Debtors and assigned to the Creditor Recovery Trust pursuant to the provisions of Article IV.D and will be included in the Plan Supplement.

132. ~~126.~~ "***Schedule of Excluded Parties***" means the schedule of Persons or Entities specifically not to be Released Parties and Exculpated Parties, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

133. ~~127.~~ "***Schedule of Retained Causes of Action***" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement.

134. ~~128.~~ "***Schedule of Transferred Subsidiaries***" means the schedule of Entities directly or indirectly owned by a Debtor that shall be transferred by the Debtors to the Creditor Recovery Trust or another Entity, as the same may be amended, modified, or supplemented from time to time by the Debtors, which shall be included in the Plan Supplement. Notwithstanding anything to the contrary herein, the Schedule of Transferred Subsidiaries shall not include any Entity set forth in the Schedule of Abandoned Entities.

135. ~~129.~~ "***Section 510(b) Claim***" means any Claim against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code.

136. ~~130.~~ "***Secured***" means any Claim secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order or the Plan, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

137. ~~131.~~ "***Spano Adversary Proceeding***" means the adversary proceeding captioned *CBRM Realty Inc. v. Spano Investor LLC*, Adv. Pro. No. 25-01295 (Bankr. D.N.J. July 18, 2025).

138. ~~132.~~ "***Transferred Subsidiaries***" means all Entities set forth in the Schedule of Transferred Subsidiaries.

139. ~~133.~~ "***U.S. Trustee***" means the Office of the United States Trustee for the District of New Jersey.

140. ~~134.~~ "***Unexpired Lease***" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

141. ~~135.~~ "***Unimpaired***" means, with respect to a Class of Claims or Interests, a Claim or an Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. ~~136.~~ "***Unsecured Claim***" means any Claim that is not Secured and is not: (a) a General Administrative Claim; (b) a Priority Tax Claim; (c) an Other Priority Claim; or (d) a Professional Compensation Claim.

143. ~~137.~~ "***Wind-Down***" means the wind down, dissolution, and liquidation of the Estates following the Effective Date as set forth in Article IV.C of the Plan.

144. ~~138.~~ "***Wind-Down Account***" means the bank account or accounts used to fund all expenses and payments required to be made by the Wind-Down Officer, which shall be established on the Effective Date of the CBRM Plan.

145. ~~139.~~ "***Wind-Down Agreement***" means ~~the Wind-Down Appendix to~~, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trust Agreement dated as of the Effective Date of the CBRM Plan, as the same may be amended or modified from time to time in accordance with the terms thereof, and which shall be filed with the Plan Supplement.

146. ~~140.~~ "***Wind-Down Assets***" means the (a) any amounts necessary to satisfy the Wind-Down Claims (in each case, to the extent Allowed and required to be paid in Cash and, with respect to the Other Secured Claims, to the extent that the Debtors or the Wind-Down Officer, as applicable, elect to satisfy such Claims in Cash), and (b) Wind-Down Retained Causes of Action. For the avoidance of doubt, the Wind-Down Assets shall not include the NOLA Debtor Contributed Creditor Recovery Trust Assets.

147. ~~141.~~ "***Wind-Down Claims***" means the following Claims: General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims.

148. ~~142.~~ "***Wind-Down Retained Causes of Action***" means Estate Causes of Action that are counterclaims or defenses with respect to General Administrative Claims, Priority Tax Claims, Other Priority Claims, and Other Secured Claims. For the avoidance of doubt, the Wind-Down Retained Causes of Action shall not include any Causes of Action against the Released Parties that are released under Article VIII.

149. ~~143.~~ "***Wind-Down Officer***" means, unless otherwise disclosed in the Plan Supplement, the Creditor Recovery Trustee or any successor(s) thereto, who shall be the representative of the Debtors on and after the Effective Date, and who shall have the rights, powers, duties, and responsibilities set forth in this Plan and in the Wind-Down Agreement.

150. ~~144.~~ "***Windrun Property***" means that certain multifamily assemblage owned by RH Windrun LLC and located in New Orleans, Louisiana.

B. Rules of Interpretation.

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the

masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; and (14) any immaterial effectuating provisions may be interpreted in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. References in the Plan to the Debtors shall mean the Debtors or any successors thereto, by merger, consolidation, or otherwise, on or after the Effective Date, as applicable.

C. Computation of Time.

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed in the Plan or Confirmation Order. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (except for Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors shall be governed by the laws of the state of incorporation or formation of the relevant Debtor.

E. Controlling Document.

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing) conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control;

provided, however, with respect to any conflict or inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall govern.

ARTICLE II
ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND DIP CLAIMS

A. General Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed General Administrative Claim and the Debtors, each Holder of an Allowed General Administrative Claim will receive, in full and final satisfaction~~, settlement, release, and discharge~~ of, and, in exchange for such General Administrative Claim, treatment as is consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code or an amount of Cash equal to the unpaid amount of such Allowed General Administrative Claims in accordance with the following: (a) if such General Administrative Claim is Allowed as of the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter); (b) if such General Administrative Claim is not Allowed as of the Effective Date, no later than sixty (60) days after the date on which an order Allowing such General Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (c) if such Allowed General Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed General Administrative Claim without any further action by the Holder of such Allowed General Administrative Claim, when such Allowed General Administrative Claim is due or as soon as reasonably practicable thereafter; or (d) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

Unless previously Filed, requests for payment of General Administrative Claims must be Filed and served on the Debtors no later than the General Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the Effective Date. Holders of General Administrative Claims that do not File and serve such a request by the General Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such General Administrative Claims against the Debtors or the Debtors' property and such General Administrative Claims shall be deemed released and compromised as of the Effective Date. For the avoidance of doubt, any Allowed Claim with respect to the reasonable and documented fees and out-of-pocket expenses of counsel to the Ad Hoc Group of Holders of Crown Capital Notes shall be satisfied pursuant to the CBRM Plan.

B. Professional Compensation Claims.

All final requests for payment of Claims of a Professional shall be Filed no later than 45 days after the Effective Date. The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Fee Escrow Account when such Claims are Allowed by a Final Order.

C. Fee Escrow Account.

The Fee Escrow Account shall be maintained in trust solely for the Professionals and for no other Entities until all Professional Compensation Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, claims, or interests shall encumber the Fee Escrow Account or Cash held in the Fee Escrow Account in any way. Funds held in the Fee Escrow Account shall not be considered property of the Estates; *provided* that the Debtors' counsel shall be the designated Entity authorized to release funds from the Fee Escrow Account in accordance with the governing escrow agreement.

The amount of Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors from the funds held in the Fee Escrow Account as soon as

reasonably practicable after such Professional Compensation Claims are Allowed by an order of the Bankruptcy Court; *provided* that the Debtors' obligations to pay Allowed Professional Compensation Claims shall not be limited nor be deemed limited to funds held in the Fee Escrow Account, and the Creditor Recovery Trustee shall use Cash from the Creditor Recovery Trust Assets (as defined in the CBRM Plan) and the NOLA Debtor Contributed Creditor Recovery Trust Assets to increase the amount of the Fee Escrow Account to the extent fee applications are Filed ~~after the Effective Date~~ in excess of the amount held in the Fee Escrow Account in accordance with Article II.A.

D. Post-Confirmation Date Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business for the period after the Confirmation Date without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, no General Administrative Claims, Professional Compensation Claims, or any other post-confirmation fees and expenses shall be paid prior to payment of any Quarterly Fees due and outstanding to the U.S. Trustee.

E. Priority Tax Claims.

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the Holder of an Allowed Priority Tax Claim and the Debtors, prior to the Effective Date, each Holder of an Allowed Priority Tax Claim will receive, at the option of the Debtor, in full and final satisfaction, ~~settlement, release, and discharge~~ of, and in exchange for, its Allowed Priority Tax Claim, (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim or (b) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. A Priority Tax Claim that becomes Allowed after the Effective Date shall receive such treatment in accordance with the Plan as soon as reasonably practicable after such Priority Tax Claim becomes Allowed.

F. NOLA DIP Claims.

In full and final satisfaction, settlement, and release of and in exchange for release of all Allowed NOLA DIP Claims, on the Effective Date, each Allowed NOLA DIP Claim shall receive payment in full in Cash on the Effective Date or as soon thereafter as reasonably practicable. The NOLA DIP Claims shall be Allowed in the aggregate amount outstanding under the NOLA DIP Credit Agreement as of the Effective Date. Upon satisfaction of all NOLA DIP Claims in accordance with the NOLA DIP Credit Agreement, all Liens and security interests granted by the Debtors to secure the NOLA DIP Claims shall be of no further force or effect.

G. Statutory Fees.

All Quarterly Fees ~~that are due and owing as of~~payable on or before the Effective Date shall be paid by the Debtors in full in Cash on the Effective Date. ~~The~~ After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall pay any and all Quarterly Fees in full in cash when due in each Chapter 11 Case for each quarter (including any fraction thereof) until the earliest of such Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The Debtors shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall cause to be filed with the Bankruptcy Court ~~UST Form 11-PCR~~

reports when they become due. After the Effective Date, thepost-confirmation quarterly reports for each Chapter 11 Case for each quarter (including any fraction thereof) such case is pending, using UST Form 11-PCR. The Debtors, the Creditor Recovery Trust, the Creditor Recovery Trustee, and the Wind-Down Officer shall pay all applicable Quarterly Fees in full in Cash when due and payable from the Wind-Down Assets. The Debtors shall remain obligatedbe jointly and severally liable to pay any and all applicable Quarterly Fees until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The when due and payable. Notwithstanding anything to the contrary in the Plan, (i) Quarterly Fees are Allowed; (ii) the U.S. Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Quarterly Fees; and (iii) the U.S. Trustee shall not be treated as providing any release under the Plan. Quarterly Fees are Allowed. The U.S. Trustee shall not be required to file any proof of claim or any request for administrative expense for Quarterly Fees. The provisions of this paragraph shall control notwithstanding any other provision(s) in the Plan to the contrary.

ARTICLE III
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

In accordance with section 1123(a)(1) of the Bankruptcy Code, General Administrative Claims, Professional Compensation Claims, NOLA DIP Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

A. Summary of Classification.

A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, is an Allowed Claim or Allowed Interest, and has not been paid, released, or otherwise satisfied.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Priority Claims	Unimpaired	Note Entitled to Vote (Presumed to Accept)
Class 2	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	CIF Mortgage Loan Claims	Impaired	Entitled to Vote
Class 4	NOLA Go-Forward Trade Claims	Impaired	Entitled to Vote
Class 5	Other NOLA Unsecured Claims	Impaired	Entitled to Vote
Class 6	Crown Capital Unsecured Claims	Impaired	Entitled to Vote
Class 7	RH New Orleans Unsecured Claims	Impaired	Entitled to Vote
Class 8	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote
Class 9	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote
Class 10	Crown Capital Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	RH New Orleans Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 12	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

The treatment provided to each Class relating to the Debtors for distribution purposes and voting rights are specified below:

1. **Class 1 − Other Priority Claims**.

(a) *Classification*: Class 1 consists of all Other Priority Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim and the applicable Debtor agree to a less favorable treatment, in full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed Other Priority Claim, each such Holder shall receive payment in full, in Cash, of the unpaid portion of its Allowed Other Priority Claim on the Effective Date or as soon thereafter as reasonably practicable (or, if payment is not then due, shall be paid in accordance with its terms in the ordinary course).

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of an Allowed Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Priority Claim are not entitled to vote to accept or reject the Plan.

2. **Class 2 − Other Secured Claims**.

(a) *Classification*: Class 2 consists of all Other Secured Claims against any Debtor.

(b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim and the applicable Debtor agree to a less favorable treatment, including as set forth in the NOLA DIP Order, in full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed Other Secured Claim, each such Holder shall receive on the Effective Date or as soon thereafter as reasonably practicable:

(i) payment in full in Cash of the unpaid portion of such Holder's Allowed Other Secured Claim on the Effective Date or as soon thereafter as reasonably practicable (or if payment is not then due, payment shall be made in accordance with its terms in the ordinary course);

(ii) the applicable Debtor's interest in the collateral securing such Holder's Allowed Other Secured Claim;

(iii) reinstatement of such Holder's Allowed Other Secured Claim; or

(iv) such other treatment rendering such Holder's Allowed Other Secured Claim Unimpaired.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of an Allowed Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan.

3. **Class 3 – CIF Mortgage Loan Claims**.

(a) *Classification*: Class 3 consists of all CIF Mortgage Loan Claims against Debtors RH Lakewind East LLC and Laguna Reserve Apts Investor LLC.

(b) *Allowance*: CIF Mortgage Loan Claims shall be Allowed in an amount equal to the principal amount of such Claims as of the Petition Date, plus all accrued but unpaid interest and all reasonable fees and ancillary expenses required to be paid under and in accordance with the CIF Credit Agreement and the NOLA DIP Order, in each case, through the Effective Date.

(c) *Treatment*: In full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed CIF Mortgage Loan Claim, each Holder of an Allowed CIF Mortgage Loan Claim shall receive:

~~(i) to the extent there are Sale Proceeds that are proceeds of the sale of the Lakewind Property in excess of the amount necessary to satisfy all Allowed NOLA DIP Claims, Allowed General Administrative Claims, Allowed Priority Tax Claims, Allowed Other Priority Claims, and Allowed Other Secured Claims in full in Cash on the Effective Date, payment in Cash of the amount of the excess Sale Proceeds attributable to the sale of the Lakewind Property on the Effective Date or as soon thereafter as reasonably practicable; or~~

(i) Sale Proceeds that are proceeds of the sale of the Lakewind Property to the extent set forth in and subject to the waterfall provisions of the NOLA DIP Order; or

(ii) to the extent ~~there are not sufficient Sale Proceeds that are proceeds of the sale of the Lakewind Property to satisfy~~ the Allowed CIF Mortgage Loan Claim ~~in full, on account of the remaining unpaid CIF Mortgage Loan Claim~~is not satisfied by the applicable Sale Proceeds in full as set forth in clause (i), its Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution to Holders of Allowed Other NOLA Unsecured Claims that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

(d) *Voting*: Class 3 is Impaired under the Plan. Each Holder of an Allowed CIF Mortgage Loan Claim is entitled to vote on the Plan.

4. **Class 4 − NOLA Go-Forward Trade Claims**.

(a) *Classification*: Class 4 consists of all NOLA Go-Forward Trade Claims against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, and RH Windrun LLC.

(b) *Treatment*: In full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed NOLA Go-Forward Trade Claim, each Holder of an Allowed NOLA Go-Forward Trade Claim shall receive a treatment determined by the NOLA Purchaser in accordance with the terms of the NOLA Purchase Agreement.

(c) *Voting*: Class 4 is Impaired under the Plan. Each Holder of an Allowed NOLA Go-Forward Trade Claim is entitled to vote on the Plan.

5. **Class 5 – Other NOLA Unsecured Claims**.

(a) *Classification*: Class 5 consists of all Other NOLA Unsecured Claims against Debtors RH Chenault Creek LLC, RH Copper Creek LLC, RH Lakewind East LLC, RH Windrun LLC, RH New Orleans Holdings LLC, and Laguna Reserve Apts Investor LLC.

(b) *Treatment*: On the Effective Date, in full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed Other NOLA Unsecured Claim, each Holder of an Allowed Other NOLA Unsecured Claim shall receive its Pro Rata share of the Debtors' Cash on hand (if any) and the Cash proceeds (if any) of any other property available for distribution that is not otherwise distributed or transferred under this Plan or the CBRM Plan.

(c) *Voting*: Class 5 is Impaired under the Plan. Each Holder of an Allowed Other NOLA Unsecured Claim is entitled to vote on the Plan.

6. **Class 6 – Crown Capital Unsecured Claims**.

(a) *Classification*: Class 6 consists of all Crown Capital Unsecured Claims against Debtor Crown Capital Holdings LLC.

(b) Treatment: In full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed Crown Capital Unsecured Claim, each Holder of an Allowed Crown Capital Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan)~~ provided to such Holder on account of its Allowed CBRM Unsecured Claim~~.

(c) *Voting*: Class 6 is Impaired under the Plan. Each Holder of an Allowed Crown Capital Unsecured Claim is entitled to vote on the Plan.

7. **Class 7 – RH New Orleans Unsecured Claims**.

(a) *Classification*: Class 7 consists of all RH New Orleans Unsecured Claims against Debtor RH New Orleans Holdings MM LLC.

(b) Treatment: In full and final satisfaction~~, compromise, settlement, release, and discharge~~ of and in exchange for such Allowed RH New Orleans Unsecured Claim, each Holder of an Allowed RH New Orleans Unsecured Claim shall receive its Pro Rata share of the Distributable Value of the Creditor Recovery Trust (as such terms are defined in, and subject to the terms of, the CBRM Plan) provided to such Holder on account of its Allowed CBRM Unsecured Claim.

(c) *Voting*: Class 7 is Impaired under the Plan. Each Holder of an Allowed Crown RH New Orleans Unsecured Claim is entitled to vote on the Plan.

8. **Class 8 – Intercompany Claims**.

(a) *Classification*: Class 8 consists of all Intercompany Claims.

(b) *Treatment*: On or after the Effective Date, except as otherwise provided in the Plan Supplement, each Intercompany Claim shall be canceled, released, and extinguished and of no further force or effect without any distribution on account of such Intercompany Claim; *provided*, *however*, that any such Intercompany Claim shall not be canceled, released or extinguished and shall

remain in force to the extent necessary to allow the Creditor Recovery Trustee to seek recovery from any non-Debtor.

(c) *Voting*: Class 8 is Impaired under the Plan. Each Holder of an Intercompany Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Claims are not entitled to vote to accept or reject the Plan.

9. **Class 9 – Intercompany Interests**.

(a) *Classification*: Class 9 consists of all Intercompany Interests.

(b) *Treatment*: On the Effective Date, except as otherwise provided in the Plan Supplement, each Holder of an Intercompany Interest shall not be entitled to any Distribution on account of such Intercompany Interest, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 9 is Impaired under the Plan. Each Holder of an Intercompany Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Intercompany Interests are not entitled to vote to accept or reject the Plan.

10. **Class 10 – Crown Capital Interests**.

(a) *Classification*: Class 10 consists of all Interests in Debtor Crown Capital Holdings LLC.

(b) *Treatment*: On the Effective Date, each Crown Capital Interest shall be transferred to the Creditor Recovery Trust as provided in the Plan; *provided, however*, that the Crown Capital Interests shall remain subject to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. unless otherwise ordered by the Bankruptcy Court pursuant to a Final Order or agreed to by Spano Investor LLC; *provided, further, however*, that Spano Investor LLC shall not directly or indirectly seek to exercise any legal, equitable, or other rights against such Crown Capital Interests or other assets of any Debtor or subsidiary of any Debtor that may constitute collateral of Spano Investor LLC with respect to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. pending further order of the Bankruptcy Court or a Final Order of the Bankruptcy Court in the Spano Adversary Proceeding; *provided, further, however*, that notwithstanding the foregoing, nothing in this Plan shall limit or affect Spano Investor LLC's rights to enforce its prepetition judgment and exercise any remedies against non-Debtors Fox Capital LLC, CBCC 1 LLC, CBCC 2 LLC, CBCC 3 LLC, CBCC 4 LLC, CBCC 5 LLC, Westwood Jackson Apts MM LLC, or Westwood Jackson Apts LLC, or any assets of such non-Debtor entities.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Crown Capital Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Crown Capital Interests are not entitled to vote to accept or reject the Plan.

11. **Class 11 – RH New Orleans Interests**.

(a) *Classification*: Class 11 consists of all Interests in Debtor RH New Orleans Holdings MM LLC.

(b) *Treatment*: On the Effective Date, each Holder of a RH New Orleans Interest shall not be entitled to any Distribution on account of such Interest, which shall be transferred to the Creditor Recovery Trust as provided in the Plan.

(c) *Voting*: Class 11 is Impaired under the Plan. Each Holder of a RH New Orleans Interest is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of RH New Orleans Interests are not entitled to vote to accept or reject the Plan.

12. **Class 12 – Section 510(b) Claims**.

(a) *Classification*: Class 12 consists of all Section 510(b) Claims against any Debtor.

(b) *Treatment*: On the Effective Date, each Holder of a Section 510(b) Claim shall not be entitled to any Distribution on account of such Section 510(b) Claim, which shall be canceled, released, and extinguished and of no further force or effect without further action by the Debtors.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Section 510(b) Claim is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

C. Elimination of Vacant Classes.

Any Class of Claims or Interests that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

D. Voting Classes Where No Valid Votes Are Received.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, then such Class shall be deemed to have accepted the Plan.

E. ~~*D.*~~ *Subordinated Claims*.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV
MEANS FOR IMPLEMENTATION OF THE PLAN

A. NOLA Sale Transaction, Restructuring Transactions, and Sources of Consideration for Plan Distributions.

The Confirmation Order shall be deemed to authorize the Debtors, among other things, to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including the Restructuring Transactions and, to the extent not approved pursuant to a Sale Order, the NOLA Sale Transaction. With respect to the Plan, all amounts of Cash necessary for the Debtors to make payments or distributions pursuant to the Plan shall be obtained from the Sale Proceeds, the NOLA Debtor Contributed Creditor Recovery Trust Assets, and the Wind-Down Assets.

1. **NOLA Sale Transaction**.

To the extent not approved pursuant to a Sale Order, on the Effective Date, the Debtors shall be authorized to consummate the NOLA Sale Transaction and, among other things, the NOLA Properties shall be transferred to and vest in the NOLA Purchaser free and clear of all Liens, Claims, charges, or other encumbrances pursuant to the terms of the NOLA Purchase Agreement and the Confirmation Order. On and after the Effective Date, except as otherwise provided in the Plan, the Debtors or the NOLA Purchaser, as applicable, may operate their businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Neither the NOLA Purchaser nor any of its Affiliates shall be deemed to be a successor to the Debtors.

2. **Payment of Sale Proceeds by NOLA Purchaser**.

To the extent the NOLA Sale Transaction is not approved pursuant to a Sale Order, on the Effective Date, the NOLA Purchaser shall pay to the Debtors the Sale Proceeds as and to the extent provided for in the NOLA Purchase Agreement.

3. **Restructuring Transactions**.

On the Effective Date, the Debtors and the NOLA Purchaser, to the extent applicable, shall implement the Restructuring Transactions. The actions to implement the Restructuring Transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; and (d) all other actions that the Debtors or the NOLA Purchaser, to the extent applicable, determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan. Without limiting the foregoing, prior to the Effective Date, the Debtors, acting at the sole and exclusive direction of the Independent Fiduciary, shall have the right to establish a trust, special purpose vehicle, or other Entity to hold Crown Capital and any Entity directly or indirectly owned by Crown Capital.

B. General Settlement of Claims.

~~Pursuant to section 1123 of~~To the extent provided for by the Bankruptcy Code ~~and Bankruptcy Rule 9019~~, and in consideration for the classification, ~~distributions~~Distributions, releases,

and other benefits provided under the Plan, on the Effective Date, certain of the provisions of the Plan shall constitute a good-faith compromise and settlement of ~~all~~certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan.

C. Wind Down and Dissolution of the Debtors.

1. **Appointment of the Wind-Down Officer**.

On the Effective Date, the Wind-Down Officer appointed under the CBRM Plan shall be appointed by the Debtors for the purpose of conducting the Wind-Down and shall have all powers, privileges, and responsibilities provided to the Wind-Down Officer under Article IV.C of the CBRM Plan with respect to these Debtors subject to the provisions of Article IV.A.3 and Article IV.G herein with respect to Crown Capital and any Entity directly or indirectly owned by Crown Capital.

2. **Termination of Wind-Down Officer's Duties; Dissolution of Debtors**.

Upon a certification to be Filed with the Bankruptcy Court by the Wind-Down Officer of all distributions having been made and completion of all its duties under the Plan and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Officer shall be discharged without any further action, including the filing of any documents with the secretary of state for the state in which the Debtors are formed or any other jurisdiction. Notwithstanding the foregoing, the Wind-Down Officer shall retain the authority to take all necessary actions to dissolve the Debtors in, and withdraw the Debtors from, applicable states and provinces to the extent required by applicable law, without the necessity for any other or further actions to be taken by or on behalf of such dissolving Entity or any payments to be made in connection therewith, other than the filing of a certificate of dissolution with the appropriate governmental authorities. Any funds remaining in the Debtors at the time of dissolution shall be transferred to the Creditor Recovery Trust, subject to any reversionary interests of the NOLA DIP Lender in the Fee Escrow solely to the extent that the Bankruptcy Court determines that the NOLA DIP Facility has not been indefeasibly repaid in full in Cash or otherwise satisfied in full by the NOLA Sale Transaction.

D. Creditor Recovery Trust.

1. **Appointment of the Creditor Recovery Trust**.

On the Effective Date, the Creditor Recovery Trust shall be automatically appointed as a representative of the Debtors' Estates pursuant to sections 1123(a)(5), (a)(7), and (b)(3)(B) of the Bankruptcy Code. From and after the Effective Date, the Creditor Recovery Trust shall succeed to all rights, privileges, and powers of the Debtors and their Estates with respect to the NOLA Debtor Contributed Creditor Recovery Trust Assets transferred to the Creditor Recovery Trust, which NOLA Debtor Contributed Creditor Recovery Trust Assets shall, upon such transfer, become Creditor Recovery Trust Assets (as defined in the CBRM Plan); *provided, however*, that the transfer of the NOLA Debtor Contributed Creditor Recovery Trust Assets to the Creditor Recovery Trust shall not (i) affect nor be deemed to affect the corporate governance actions or other actions of Crown Capital nor (ii) divest the Independent Fiduciary of her control of Crown Capital and any Entity directly or indirectly owned by Crown Capital. The Creditor Recovery Trust shall be substituted and will replace the Debtors and their Estates in all NOLA Debtor Contributed Creditor Recovery Trust Causes of Action and NOLA Debtor Contributed Insurance Causes of Action, whether or not such claims are pending in filed litigation. The Creditor Recovery Trust shall operate as set forth in and be subject to the tax provisions of the CBRM Plan.

2. **Vesting of the Creditor Recovery Trust Assets**.

As of the Effective Date, the Creditor Recovery Trust Assets, including the Creditor Recovery Trust Causes of Action, shall vest in the Creditor Recovery Trust, free and clear of all Liens, Claims, Encumbrances, charges or other interests to the extent permitted by section 1141 of the Bankruptcy Code; *provided, however*, that the Crown Capital Interests shall remain subject to the

alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. unless otherwise ordered by the Bankruptcy Court pursuant to a Final Order or agreed to by Spano Investor LLC; *provided, further, however*, that Spano Investor LLC shall not directly or indirectly seek to exercise any legal, equitable, or other rights against such Crown Capital Interests or other assets of any Debtor or subsidiary of any Debtor that may constitute collateral of Spano Investor LLC with respect to the alleged lien arising from the prepetition judgment, levy and property execution of Spano Investor LLC against CBRM Realty Inc. pending further order of the Bankruptcy Court or a Final Order of the Bankruptcy Court in the Spano Adversary Proceeding; *provided, further, however*, that notwithstanding the foregoing, nothing in this Plan shall limit or affect Spano Investor LLC's rights to enforce its prepetition judgment and exercise any remedies against non-Debtors Fox Capital LLC, CBCC 1 LLC, CBCC 2 LLC, CBCC 3 LLC, CBCC 4 LLC, CBCC 5 LLC, Westwood Jackson Apts MM LLC, or Westwood Jackson Apts LLC, or any assets of such non-Debtor entities.

For the avoidance of doubt, subject to the provisions of this Plan, the Creditor Recovery Trust Assets will not be deemed property of the Debtors or their Estates and the Creditor Recovery Trust shall not be deemed to be a successor of the Debtors for purposes of any Distribution made by the Creditor Recovery Trust.

3. ~~2.~~ **Creditor Recovery Trust Executory Contracts**.

On the Effective Date, the Creditor Recovery Trust Executory Contracts shall be deemed assumed by the Debtors and assigned to the Creditor Recovery Trust in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving such assumption and assignment. Except as otherwise set forth herein, the assumption and assignment of a Creditor Recovery Trust Executory Contract pursuant to the Plan shall be effective as of the Effective Date. Any monetary defaults under each Creditor Recovery Trust Executory Contract to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount in Cash by the Creditor Recovery Trust.

Except as otherwise provided in the Plan, the Debtors shall, on or before the date of filing of the Plan Supplement, cause the Cure and Assumption Notices to be served on counterparties to Creditor Recovery Trust Executory Contracts to be assumed and assigned pursuant to the Plan. Any objection by a non-Debtor counterparty to an Creditor Recovery Trust Executory Contract to the assumption and assignment, the related Cure Amount, or adequate assurance must be filed, served, and actually received by the Debtors on or prior to the deadline for filing objections to the Plan (or such later date as may be provided in the applicable Cure and Assumption Notice); *provided* that each counterparty to a Creditor Recovery Trust Executory Contract (a) that the Debtors later determine to assume and assign or (b) as to which the Debtors modify the applicable Cure Amount, must object to the assumption and assignment or Cure Amount, as applicable, by the earlier of: (i) fourteen (14) days after the Debtors serve such counterparty with a corresponding Cure and Assumption Notice; and (ii) the Confirmation Hearing.

Any counterparty to a Creditor Recovery Trust Executory Contract that fails to timely object to the proposed assumption of any Creditor Recovery Trust Executory Contract shall be forever barred, estopped, and enjoined from contesting the Debtors' assumption and assignment of the applicable Creditor Recovery Trust Executory Contract and from requesting payment of a Cure Amount that differs from the amount paid or proposed to be paid by the Creditor Recovery Trust, without the need for any objection by the Creditor Recovery Trust or any further notice to or action, order, or approval of the Bankruptcy Court. The Creditor Recovery Trust may settle any dispute regarding a Cure Amount without any further notice to or action, order, or approval of the Bankruptcy Court.

To the maximum extent permitted by law, to the extent any provision in any Creditor Recovery Trust Executory Contract assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or would be deemed breached by, the assumption and

assignment of such Creditor Recovery Trust Executory Contract (including any change of control or similar provision), then such provision shall be deemed pre-empted and modified such that neither the Debtors' assumption and assignment of the Creditor Recovery Trust Executory Contract nor any of the transactions contemplated by the Plan shall entitle the non-Debtor counterparty to terminate or modify such Creditor Recovery Trust Executory Contract or to exercise any other purported default-related rights thereunder.

The Debtors' assumption and assignment of any Creditor Recovery Trust Executory Contract pursuant to the Plan or otherwise, and payment of any applicable Cure Amount in accordance with the procedures set forth in this Article IV.D, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed and assigned Creditor Recovery Trust Executory Contract at any time prior to the effective date of assumption and assignment.

In the event of a timely filed objection regarding: (1) a Cure Amount; (2) the ability of the Creditor Recovery Trust or any assignee to provide adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code under the Creditor Recovery Trust Executory Contract to be assumed and assigned; or (3) any other matter pertaining to assumption and assignment or the requirements of section 365(b)(1) of the Bankruptcy Code, such dispute shall be resolved by a Final Order of the Bankruptcy Court (which may be the Confirmation Order) or as may be agreed upon by the Creditor Recovery Trust and the counterparty to the Creditor Recovery Trust Executory Contract. The Creditor Recovery Trust shall pay the applicable Cure Amount as soon as reasonably practicable after entry of a Final Order resolving such dispute and approving such assumption and assignment, or as may otherwise be agreed upon by the Creditor Recovery Trust and the counterparty to the Creditor Recovery Trust Executory Contract. To the extent that a dispute regarding the applicable Cure Amount is resolved or determined unfavorably to the Creditor Recovery Trust, the Creditor Recovery Trust may, in its discretion, reject the applicable Creditor Recovery Trust Executory Contract after such determination, which rejection shall supersede, nullify, and render of no force or effect any earlier assumption and assignment. Under no circumstances shall the status of payment of a Cure Amount required by section 365(b)(1) of the Bankruptcy Code following the entry of a Final Order resolving the dispute and approving the assumption and assignment prevent or delay implementation of the Plan or the occurrence of the Effective Date.

E. Cancellation of Securities and Agreements.

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, and other documents evidencing, or in any way related to, Claims or Interests shall be canceled as against the Debtors and each Released Party and the obligations of the Debtors thereunder or in any way related thereto shall be released, settled, and compromised.

F. Corporate Action.

Notwithstanding any requirements under applicable nonbankruptcy law, upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including the implementation of the Restructuring Transactions and, to the extent not approved pursuant to a Sale Order, the NOLA Sale Transaction. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by any Person or Entity or any further notice to or action, order, or approval of the Bankruptcy Court.

On and after the Effective Date, the Debtors and their directors, managers, partners, officers, authorized persons, and members thereof (including the Independent Fiduciary) are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued

pursuant to the Plan in the name of and on behalf of the Debtors, without the need for any approvals, authorizations, or consents, except for those expressly required pursuant to the Plan, or any further notice to or action, order, or approval of the Bankruptcy Court.

G. Independent Fiduciary~~.~~.

As of the Effective Date, notwithstanding any agreement, proxy, resolution, shareholders' agreement, or other document to the contrary or the transfer of the Crown Capital Interests to the Creditor Recovery Trust, the Independent Fiduciary ~~may in her reasonable discretion authorize another Person or Entity to act on behalf of the Independent Fiduciary or assume the powers of the Independent Fiduciary.~~shall have the sole authority and power to control the corporate governance actions of Crown Capital and any Entity directly or indirectly owned by Crown Capital.

H. Exemption from Certain Taxes and Fees.

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or any Interests, including the Transferred Subsidiaries, pursuant to the Plan, including, to the extent applicable, the NOLA Sale Transaction, the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, registration tax, mortgage tax, stamp act, real estate, transfer tax, mortgage recording tax, or other similar tax, fees, charges, or governmental assessment (including any penalties and interest), and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment to the maximum extent covered by section 1146 of the Bankruptcy Code.

I. Preservation of Rights of Action.

On the Effective Date, (i) the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action shall vest in the Creditor Recovery Trust, and (ii) the Wind-Down Retained Causes of Action shall vest in the post-Effective Date Debtors under the authority of the Wind-Down Officer, in each case free and clear of all Claims, Liens, Encumbrances and other interests. The NOLA Debtor Contributed Creditor Recovery Trust Causes of Action shall be transferred to the Creditor Recovery Trust and shall, upon such transfer, become Creditor Recovery Trust Assets (as defined in the CBRM Plan) and the Wind-Down Retained Causes of Action shall become Wind-Down Assets. On and after the Effective Date, the Creditor Recovery Trustee shall have sole and exclusive discretion to pursue and dispose of the Creditor Recovery Trust Causes of Action (including the NOLA Debtor Contributed Creditor Recovery Trust Causes of Action) and the Wind-Down Officer shall have sole and exclusive discretion to pursue the Wind-Down Retained Causes of Action. No Person or Entity may rely on the absence of a specific reference in the Plan or Disclosure Statement as to any Cause of Action as any indication that the Debtor, and on and after the Effective Date, the Creditor Recovery Trustee, or Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action against them. No preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation. Prior to the Effective Date, the Debtors and, on and after the Effective Date, the Creditor Recovery Trustee, subject to the oversight, approval, consultation and consent of the ~~Trust~~ Advisory Committee as set forth in the Creditor Recovery Trust Agreement, and the Wind-Down Officer, as applicable, shall retain and shall have, through their authorized agents or representatives, the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication

that the Creditor Recovery Trustee or the Wind-Down Officer, as applicable, will not pursue any and all available Causes of Action. Unless and until any such Causes of Action against any Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or assigned, or settled under the Plan or a Final Order, the Creditor Recovery Trustee and Wind-Down Officer, as applicable, expressly reserve all such Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

J. Election to Contribute Claims.

Because aggregating all Contributed Claims may enable the pursuit and settlement of such litigation claims in a more efficient and effective manner, each Holder of a Claim or Interest may agree, by electing on its Ballot, to contribute its Contributed Claims to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of ~~the Holders that elected to contribute such Claims. Contributed Claims and the proceeds thereof will not be included within the Distributable Value (as defined in the CBRM Plan) of the Creditor Recovery Trust~~Contributing Claimants. Rather, as provided in the Creditor Recovery Trust Agreement, any value attributable to such Contributed Claims will be segregated and only available for disbursement to those Holders that elected to contribute such Claims. By electing such option on its Ballot, each Contributing Claimant agrees that, subject to the occurrence of the Effective Date and the appointment of the Creditor Recovery Trustee, it will be deemed, without further action, (i) to have irrevocably contributed its Contributed Claims to the Creditor Recovery Trust, and (ii) to have agreed to execute any documents reasonably requested by the Creditor Recovery Trustee to memorialize and effectuate such contribution.

K. Contribution of Contributed Claims.

On the Effective Date, all Contributed Claims will be irrevocably contributed to the Creditor Recovery Trust for the Creditor Recovery Trustee to prosecute on behalf of ~~the Holders of Claims entitled to receive the Distributable Value (as defined in the CBRM Plan) of the Creditor Recovery Trust and shall thereafter be Creditor Recovery Trust Assets (as defined in the CBRM Plan) for all purposes~~Contributing Claimants. No Person may rely on the absence of a specific reference in the Plan, the Disclosure Statement, the Confirmation Order, the Creditor Recovery Trust Agreement, the Plan Supplement, or any other document as any indication that the Creditor Recovery Trustee will or will not pursue any and all available Contributed Claims against such Person. The Creditor Recovery Trustee shall have, retain, reserve, and be entitled to assert all Contributed Claims fully to the same extent that the Contributing Claimants could have asserted such claims prior to the Effective Date. For the avoidance of doubt, the Contributed Claims shall not include the rights of any of the Contributing Claimants to receive the Distributions under the Plan on account of their Claims or Interests and shall not include any claims that cannot be assigned under applicable law.

ARTICLE V
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases (including all Executory Contracts and Unexpired Leases identified on the Rejected Executory Contract and Unexpired Lease List) will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that previously were assumed or rejected by the Debtors or those that are subject to a pending motion to assume or assign such Executory Contract or Unexpired Lease. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such rejections.

B. Claims Based on Rejection of Executory Contracts and Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within 30 days after entry of the Confirmation Order. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to this Plan not filed within such time shall be disallowed, forever barred, estopped, and enjoined from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, or property thereof, without the need for any objection by the Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged.** All Allowed Claims arising from the rejection of any Executory Contracts or Unexpired Leases shall constitute and be treated as Unsecured Claims. Nothing herein shall constitute an extension of any Claims Bar Date otherwise applicable to a Claim arising from an Executory Contract or Unexpired Lease that was previously rejected by the Debtors.

C. Treatment of Insurance Policies.

Notwithstanding anything to the contrary herein, each of the Insurance Policies and any agreements, documents, or instruments relating thereto issued to or entered into by the Debtors prior to the Petition Date shall not be considered Executory Contracts and shall neither be assumed nor rejected by the Debtors; *provided*, *however*, that to the extent any such Insurance Policy is determined by Final Order to be an Executory Contract, then, notwithstanding anything contained in the Plan to the contrary, the Plan will constitute a motion to assume such Insurance Policy and assign the same to the Creditor Recovery Trust. Subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute approval of such assumption and assignment pursuant to section 365 of the Bankruptcy Code. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed by the parties thereto prior to the Effective Date, no payments are required to cure any defaults of the Debtor existing as of the Confirmation Date with respect to any Insurance Policy, and prior payments for premiums or other charges made prior to the Petition Date under or with respect to any Insurance Policy shall be indefeasible.

D. Effect of Confirmation on D&O Liability Insurance Policies.

From and after the Effective Date, the D&O Liability Insurance Policies shall remain in place on terms for coverage and amounts no less favorable than the Debtors' current directors' and officers' insurance policies. From and after the Effective Date, the D&O Liability Insurance Policies shall be maintained for the benefit of the beneficiaries thereunder and shall not be transferred to the Creditor Recovery Trust ~~and, upon such transfer, shall~~nor become Creditor Recovery Trust Assets (as defined in the CBRM Plan)~~, which D&O Liability Insurance Policies shall be maintained for the benefit of the beneficiaries thereunder~~. The Debtors ~~and the Creditor Recovery Trust~~ shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) in effect on or prior to the Effective Date, and ~~any current and former directors, officers, managers, and employees of the Debtors and their Affiliates who served in such capacity at any time before or after the Effective Date~~the Independent Fiduciary shall be entitled to the full benefits of any such policy or policies for the full term of such policy or policies~~ regardless of whether such directors, officers, managers, and employees remain in such positions after the Effective Date~~.

ARTICLE VI
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Except as (1) otherwise provided herein, (2) directed by a Final Order, or (3) as otherwise agreed to by the Debtors or the Wind-Down Officer, as the case may be, and the Holder of the

applicable Claim, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the next Distribution Date after such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall receive the full amount of distributions that the Plan provides for Allowed Claims in the applicable Class from the Distribution Agent. In the event that any payment or distribution under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or distribution may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as specifically provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Distribution Agent.

The Distribution Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan and the Plan Supplement; (b) make all distributions contemplated under the Plan; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by order of the Bankruptcy Court, pursuant to the Plan and the Plan Supplement, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions of the Plan and the Plan Supplement.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney and/or other professional fees and expenses) made by the Distribution Agent shall be paid in Cash by the Wind-Down Officer from the Wind-Down Account.

C. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

Except as otherwise provided herein, the Distribution Agent shall make all distributions required under the Plan. The Distribution Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Distribution Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be paid from the Wind-Down Account.

In the event that either (a) a distribution to any Holder is returned as undeliverable, (b) the Holder of an Allowed Claim does not respond in writing to a request by the Debtors or the Distribution Agent for information necessary to facilitate a particular distribution within sixty (60) days or otherwise complete the actions necessary to facilitate a distribution as identified to the Holder within ninety (90) days of the Distribution Agent's request, no distribution to such Holder shall be made unless and until the Distribution Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest, dividends, or other accruals of any kind; *provided* that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code on the date that is six months after (a) the date of the distribution, if a distribution is made, or (b) the date that a request for information or action is sent by the Distribution Agent. After such date, all unclaimed property or interests in property shall revert to the Creditor Recovery Trust automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable local, state, federal, or foreign escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be released and forever barred.

D. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. Except as otherwise provided in the

Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy, including any D&O Liability Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

E. Distributions to Unsecured Claims.

Notwithstanding anything to the contrary herein, all Crown Capital Unsecured Claims and RH New Orleans Unsecured Claims shall be administered by the Creditor Recovery Trust pursuant to and in accordance with the Creditor Recovery Trust Agreement.

F. Allocation Between Principal and Accrued Interest

Except as otherwise provided herein, the aggregate consideration paid to Holders on account of their Allowed Claims pursuant to the Plan shall be treated as allocated first to the principal amount of such Allowed Claims (to the extent thereof and as determined for federal income tax purposes) and second, to the extent the consideration exceeds the principal amount of the Allowed Claims, to the remaining portion of such Allowed Claim, if any.

ARTICLE VII
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims.

After the Effective Date, the Wind-Down Officer and the Creditor Recovery Trustee shall have and shall retain any and all available rights and defenses the applicable Debtor had with respect to any Claim immediately before the Effective Date, including, without limitation, the right to assert any objection to Claims based on the limitations imposed by section 502 of the Bankruptcy Code; *provided* that neither the Wind-Down Officer nor the Creditor Recovery Trustee shall have the right to object to any Professional Fee Claims or fees of the Independent Fiduciary. For the avoidance of doubt, the Creditor Recovery Trustee shall have the right to object to and otherwise reconcile any and all Claims that seek recovery from the Creditor Recovery Trust other than Professional Fee Claims and fees of the Independent Fiduciary. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim or Interest is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim.

No payment or distribution provided under the Plan shall be made on account of a Disputed Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

B. Automatic Disallowance and Expungement of Certain Claims.

On the Effective Date, all Claims Filed after the Claims Bar Date that were required to be Filed in advance of the Claims Bar Date under its terms shall be expunged and disallowed without any further notice to or action, order, or approval of the Bankruptcy Court.

C. Distributions After Allowance.

To the extent a Disputed Claim ultimately becomes an Allowed Claim, as soon as practicable, the Debtors shall provide to the Holder of such Claim the Distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous Distribution (if any) that was made on account of the undisputed portion of such Claim, without any interest, dividends, or accruals to be paid on account of such Claim.

ARTICLE VIII
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Settlement, Compromise, and Release of Claims and Interests.

~~Pursuant to~~To the extent provided for by the Bankruptcy ~~Rule 9019~~Code, and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete ~~settlement, compromise, and release~~satisfaction, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by agents or representatives of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt, right, Claim, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. ~~The Confirmation Order shall be a judicial determination of the settlement, compromise, and release of all Claims and Interests subject to the Effective Date occurring.~~

B. Release of Liens.

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released, settled, and compromised.

C. Releases by the Debtors.

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released by the Debtors and their Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Chapter 11 Cases, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other

documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date.

D. Releases by Holders of Claims and Interests.

As of the Effective Date, except as otherwise provided in the Plan, the Releasing Parties are deemed to have released the Debtors, their Estates, and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any direct Claims held by any of the Releasing Parties against the Debtors, their Estates, and/or the Released Parties or derivative Claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Affiliates, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence relating to the Debtors taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. and (2) except as to any member of the Ad Hoc Group of Holders of Crown Capital Notes who opted to grant the releases contained in Article VIII.D of the Plan, the Ad Hoc Group of Holders of Crown Capital Notes and each of its members (whether or not any such member affirmatively voted to accept the Plan) shall not release nor be deemed to release any claim or cause of action that any such holders may hold against the Asset Manager or the Property Manager and such Entity's current and former subsidiaries, officers, directors, managers, principals, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

E. Exculpation.

Except as otherwise specifically provided in the Plan, each Debtor and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action, or liability for any Exculpated Claim, except for gross negligence or willful misconduct, but in all respects each Debtor and each Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Debtors, their Estates, and the Exculpated Parties the Independent Fiduciary, and the Debtors' professionals including White & Case LLP, IslandDundon LLC, Ken Rosen Advisors PC, and Kurtzman Carson Consultants, LLC dba Verita Global have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of the Plan and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Injunction.

Pursuant to section 362(c)(1) of the Bankruptcy Code, the automatic stay of an act against property of the Debtors' estates will continue until such property is no longer property of the Debtors' estates, and pursuant to section 362(c)(2) of the Bankruptcy Code, the stay of any other act described in section 362(a) of the Bankruptcy Code continues until the earlier of

the closure or dismissal of these Chapter 11 Cases. In addition, as of the Effective Date and subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan or the Confirmation Order, all Persons and Entities who have held, hold, or may hold Claims or Interests that are fully satisfied pursuant to the Plan or any Claim or Interest that is subject to the releases and exculpations set forth in the Plan shall be precluded and permanently enjoined on and after the Effective Date from enforcing, pursuing, or seeking any setoff or relief with respect to such Claims or Interests, except for the receipt of the payments or Distributions that are contemplated by the Plan.

~~**Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Interests that have been released pursuant to Article VIII.B of the Plan or Article VIII.D of the Plan, compromised and settled pursuant to Article VIII.A of the Plan, or are subject to exculpation pursuant to Article VIII.E of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties**~~**For the avoidance of doubt, the foregoing relief may include (but is not limited to): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claim or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated Claims or Interests.**

For the avoidance of doubt, this Article VIII.F shall not constitute a discharge under section 1141(d) of the Bankruptcy Code.

ARTICLE IX
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date.

It shall be a condition to Consummation that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B of the Plan:

1. the Bankruptcy Court shall have entered the Confirmation Order and it shall have become a Final Order;~~ *provided*, *however*, that in accordance with Bankruptcy Rules 3020(e), 6004(h), and 6006(d) (and notwithstanding any other provision of the Bankruptcy Code or the Bankruptcy Rules), the Confirmation Order shall not be stayed and shall be effective immediately upon its entry;~~

2. all documents and agreements necessary to implement the Plan, including any documents related to the NOLA Sale Transaction and Restructuring Transactions shall have (a) all conditions precedent to the effectiveness of such documents and agreements satisfied or waived pursuant to the terms of such documents or agreements, (b) been tendered for delivery, and (c) been effected or executed;

3. all governmental and material third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and

all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; and

4. all conditions precedent to implementation of the NOLA Sale Transaction and Restructuring Transactions, including any conditions precedent under the NOLA Bidding Procedures Order, including, for the avoidance of doubt, any auction, if necessary, shall have occurred.

B. Waiver of Conditions.

The conditions to Consummation set forth in Article IX of the Plan may be waived only by consent of the Debtors without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

ARTICLE X
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments.

Except as otherwise provided in the Plan, the Debtors reserve the right to modify the Plan, whether materially or immaterially, including by adding a non-Debtor entity that becomes a debtor and debtor in possession under chapter 11 of the Bankruptcy Code to, or removing a Debtor from, the Plan, and seek Confirmation, in each instance, to the extent permitted under the Bankruptcy Code. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors reserve their right to alter, amend, or modify materially the Plan, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof and before the Confirmation Date are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of the Plan.

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date or the Effective Date and to File subsequent plans of reorganization, in which case the Plan shall be null and void in all respects.

ARTICLE XI
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of, or related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any General Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to an Executory Contract or Unexpired Lease, including the rejection of any Executory Contract or Unexpired Lease to which any Debtor is a party or with respect to which the Debtors may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, or any other matter related;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving the Debtors that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Restructuring Documents;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, releases, injunctions, exculpations, and other provisions contained in Article VIII of the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.D of the Plan;

13. determine any disputes or other matters that may arise in connection with or relate to the Restructuring Documents or any contract, instrument, release, indenture, or other agreement or document created in connection with the Restructuring Documents or any transactions contemplated therein;

14. hear and determine disputes arising in connection with the interpretation, modification, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

15. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

16. enforce all orders previously entered by the Bankruptcy Court;

17. hear any other matter not inconsistent with the Bankruptcy Code; and

18. enter an order concluding or closing the Chapter 11 Cases.

ARTICLE XII
MISCELLANEOUS PROVISIONS

~~*A. Immediate Binding Effect.*~~

~~Subject to Article IX of the Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the Plan and the Plan Supplement shall be immediately effective and enforceable to the fullest extent permitted under the Bankruptcy Code and applicable nonbankruptcy law.~~

A. ~~*B.*~~ *Additional Documents.*

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, the NOLA Purchaser, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

B. ~~*C.*~~ *Payment of* ~~*Statutory*~~*Quarterly Fees.*

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by the Debtors for each quarter (including any fraction thereof) until the Chapter 11 Cases are dismissed or closed, whichever occurs first.

C. ~~*D.*~~ *Reservation of Rights.*

The Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by the Debtors with respect to the Restructuring Documents shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests before the Effective Date.

D. ~~*E.*~~ *Successors and Assigns.*

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or assign, Affiliate, officer, director, trustee, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. ~~*F.*~~ *Service of Documents.*

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

1. **Debtors**:

CBRM Realty Inc.
c/o White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Elizabeth A. LaPuma

with copies to:

White & Case LLP
111 S. Wacker Drive, Suite 5100
Chicago, Illinois 60606

Attention: Gregory F. Pesce and Barrett Lingle
Email: gregory.pesce@whitecase.com; barrett.lingle@whitecase.com

F. ~~*G.*~~ *Term of Injunctions or Stays*.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order (including the Injunction) shall remain in full force and effect in accordance with their terms.

G. ~~*H.*~~ *Entire Agreement*.

Except as otherwise indicated, the Plan, the Confirmation Order, and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

H. ~~*I.*~~ *Exhibits*.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan.

I. ~~*J.*~~ *Nonseverability of Plan Provisions.*

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (3) nonseverable and mutually dependent.

J. ~~*K.*~~ *Waiver or Estoppel*.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or its counsel, or any other Entity, if such agreement was not disclosed in the Restructuring Documents or papers Filed with the Bankruptcy Court before the Confirmation Date.

Respectfully submitted, as of the date first set forth above,

Dated: ~~August 17~~September 3, 2025

Crown Capital Holdings LLC, on behalf of itself and each Debtor

By: */s/ Elizabeth A. LaPuma*
Name: Elizabeth A. LaPuma
Title: Independent Fiduciary