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December 8, 2025

**VIA E-MAIL**

Honorable Michael B. Kaplan  
United States Bankruptcy Judge  
United States Bankruptcy Court  
402 East State Street  
Trenton, NJ 08608

**Re:    CBRM Realty, Inc.**  
**Case no. 25-15343**

Dear Judge Kaplan:

Please be advised that this firm and the Law Offices of Richard J. Corbi, PLLC have been retained as co-counsel to RLA Consulting LLC, Trustee for the Creditor Recovery Trust, under the confirmed Amended Joint Chapter 11 Plan of CBRM Realty, Inc. and certain of its debtor affiliates. On November 13, 2025 [docket #673], the Debtors filed a Notice of Effective Date of the confirmed Plan. On November 25, 2025 [docket #691], the Debtors filed a notice of update concerning the implementation of the confirmed Plan that disclosed for the first time to this Court and the Plan Beneficiaries that the “costs incurred by the Debtors prior to the Effective Date of the CBRM Plan in connection with the development and investigation of Claims and Causes of Action significantly exceeded the CBRM Funding Amount.” The Creditor Recovery Trustee disputes this position.

As of the Effective Date of the Plan, all Creditor Recovery Trust Assets have been transferred to the Trust. As this Court and the beneficiaries of the Trust are aware, other than a profit interest in a future sale of the NOLA Property, any recoveries by the Creditor Recovery Trust will be the sole source of any distribution to creditors in these Chapter 11 Cases.

The Trustee is concerned that, as a result of claims by the Debtors’ professionals detailed in the Notice, that they are entitled to the majority of the Creditor Trust Assets, the Trustee may not be in a position to appropriately fulfill his fiduciary duties to the Trust beneficiaries.






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Based upon the foregoing, we request that the Court convene a conference with regard to the Trustee's concerns at the Court's earliest convenience. We thank the Court for its attention to the foregoing request.

Respectfully yours,

**GENOVA BURNS LLC**



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