



IT IS ORDERED as set forth below:

Date: January 28, 2026

**Sage M. Sigler
U.S. Bankruptcy Court Judge**

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

| | | |
|---|---|-----------------------|
| In re: |) | CHAPTER 11 |
| |) | |
| OTB HOLDING LLC, <i>et al.</i> , ¹ |) | Case No. 25-52415-SMS |
| |) | |
| Debtors. |) | Jointly Administered |
| |) | |
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| KRISTINA FERRELL, Individually and as |) | Contested Matter |
| Representative of the Estate of |) | |
| JOHNATHON FERRELL, and J.D. |) | |
| FERRELL, |) | |
| |) | |
| Movants, |) | |
| |) | |
| v. |) | |
| |) | |
| OTB HOLDING LLC, <i>et al.</i> , |) | |
| |) | |
| Respondents. |) | |
| |) | |

**AMENDED AGREED ORDER GRANTING MOTION FOR RELIEF FROM AUTOMATIC
STAY TO DETERMINE LIABILITY, LIQUIDATE CLAIMS AND PROCEED
AGAINST THIRD PARTIES AND PURSUE INSURANCE POLICIES AND
PROCEEDS**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC, 3060 Peachtree Road, NW, Atlanta, GA 30305



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This matter having come before the Court on the: (i) *Motion for Relief from Automatic Stay to Determine Liability, Liquidate Claims and Proceed Against Third Parties and Pursue Insurance Policies and Proceeds* [Docket No. 319] (the “Motion”)² filed by Kristina Ferrell, Individually and as Representative of the Estate of Johnathon Ferrell, and J.D. Ferrell (collectively, the “Movant”); (ii) *Agreed Order Granting Motion for Relief from Automatic Stay to Determine Liability, Liquidate Claims and Proceed Against Third Parties and Pursue Insurance Policies and Proceeds* [Docket No. 599] (the “Agreed Order”); and (iii) *Creditor Travelers’ Objection to Agreed Order Granting Motion for Relief from Automatic Stay to Determine Liability, Liquidate Claims and Proceed Against Third Parties and Pursue Insurance Policies and Proceeds* [Docket No. 627] (the “Objection,” together with the Motion and Agreed Order, the “Pleadings”) filed by Travelers Indemnity Company and those certain of its property casualty insurance and claim administration service affiliates (collectively, the “Insurer”), and the Court having reviewed the Pleadings and being otherwise fully advised in the premises, and good cause appearing therefor;

a) The Court has jurisdiction over these matters pursuant to 28 U.S.C. §§ 157 and 1334 and the *Second Amended and Restated General Order 26-2019, Procedures for Complex Chapter 11 Cases*, dated February 6, 2023.

b) This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and venue of this proceeding and the Pleadings in this District are proper pursuant to 28 U.S.C. §§ 1408 and 1409.

c) The parties represent to the Court that META Advisors LLC, solely in its capacity as the liquidating trustee (the “Liquidating Trustee”) of the OTB Holding Liquidating Trust (the “Liquidating Trust”), on behalf of and as successor-in-interest to the above Respondents, the Movant, and the Insurer consent to the entry of the relief sought herein, and the Court having reviewed the Pleadings and being otherwise fully advised in the premises, and good cause appearing therefor;

² Terms used but not defined herein shall have the meaning ascribed in the Motion.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The automatic stay under 11 U.S.C. § 362 is MODIFIED solely to permit the Movant to liquidate any and all claims asserted by the Movant against Debtors OTB Acquisition LLC and OTB Holding LLC in the case currently pending in the District Court of Dallas, Texas, 298th Judicial District, Case No. DC-24-05031 (KRISTINA FERRELL, Individually and as Representative of the Estate of JOHNATHON FERRELL, and J.D. FERRELL v. OTB Acquisition, LLC d/b/a On the Border Mexican Grill, OTB Holding, LLC, Madison Learn, Hunter Henderson and Patrick Grady) (the "Claim"), to pursue the Claim solely against Debtors OTB Acquisition LLC's and OTB Holding LLC's Insurer, to collect against non-estate assets including, but not limited to, insurance proceeds, provided however, that Movant's Claim against the Debtors and their estates, not the claim against insurance proceeds, if any, shall be determined solely based on a final and enforceable liquidation of the Claim such that OTB Acquisition LLC's and OTB Holding LLC's liability is established or not disputed, whether that liquidated liability is determined by the state court, a negotiated resolution,³ or a final order of a court of competent jurisdiction.
3. In the event that OTB Acquisition LLC and/or OTB Holding LLC are determined to not be liable to the Movant, then the Movant shall have no claim against the Debtors or their estates. In the event that OTB Acquisition LLC and/or OTB Holding LLC are determined to be liable to the Movant, then following the liquidation of liability and application of the insurance proceeds, the Movant shall have an allowed general unsecured claim against the Debtors' estates in an amount equal to the lesser of (a) the liquidated amount of the Claim or (b) the then-remaining amount available within the Debtors' self-insured retention; and the Movant shall not be entitled to assert any claim against the Debtors or their estates in excess of the amount determined pursuant to this section. The

³ For the avoidance of doubt, a settlement of the Claim shall not require consent of the Liquidating Trustee nor shall it require approval by the Bankruptcy Court.

Debtors' Insurer/self-insured claims administrator will not pay any additional amount to Movant within the remaining self-insured retention, nor will it take collection actions or assert any claim, whether arising prepetition or post-petition, as an administrative expense or unsecured claim, against the Debtors or their estates for any amounts paid to Movant, for any amounts related to the self-insured retention other than any expenses that Debtors are contractually required to pay (but in no event shall a claim for such expenses be sought as an administrative or other priority claim), or for any amounts paid by Insurer/self-insured claims administrator to indemnify OTB Acquisition LLC and/or OTB Holding LLC related to the Claim; however, the Debtors' Insurer/self-insured claims administrator shall have an allowed general unsecured claim for any expenses (except for such expenses related to the self-insured retention or as set forth above) that they are entitled to recover as provided in the applicable insurance policy(ies). This Order is not intended to limit action against third parties that are not subject to the automatic stay. Except as expressly set forth herein, this Order is not intended to deprive or otherwise limit Movant of any claim it may have against the Debtors or their bankruptcy estates.

4. Notwithstanding the foregoing, (a) nothing herein constitutes a finding or adjudication as to any liability, causation, damages, or coverage, nor as to the validity, priority, amount, characterization, or allowability of any claim of the Movant against the Debtors or their estates and (b) any judgment, verdict, or ruling rendered in a forum other than this Court shall not control the allowance or disallowance of any claim against the Debtors or their estates, the jurisdiction of which shall be exclusively retained by the Court. By entry of this Order, except as expressly stated herein, the Debtors do not admit liability or the existence of any claim and expressly reserve all rights, claims, and defenses, including the right to object to any claim filed by the Movant.

5. Nothing in this Order shall prejudice, waive, or otherwise limit the rights of the Liquidating Trustee or any other party in interest to object to proof of claim number 355 and/or proof of claim number 356, each filed and asserted by Kristina Ferrell, individually and as a representative of the Estate of Johnathon Ferrell, and J.D. Ferrell, on any basis, including, without

limitation, that such claims are duplicative in nature; provided, however, that any claim(s) that survive(s) such objection process shall be treated in accordance with paragraph three (3) of this Order.

6. Notwithstanding Fed. R. Bankr. P. 4001(a)(3) or anything else to the contrary, this Order is enforceable immediately upon entry.

7. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

8. Counsel for the Liquidating Trustee, through Kurtzman Carson Consultants, LLC d/b/a Verita Global (“Verita”) shall, within three (3) days of the entry of this Order, cause a copy of this Order to be served by electronic mail or first class mail, as applicable, on the United States Trustee for the Northern District of Georgia, the Liquidating Trustee and its counsel, the Movant and its counsel, the Wind-Down Officer (as defined in the *Debtors’ Amended Joint Chapter 11 Plan as of July 21, 2025* [Docket No. 522]) and its counsel, and the Insurer and its counsel, and Verita shall promptly file evidence of such service with the Court.

[END OF ORDER]

(Signatures on following page)

Prepared and presented by:

/s/ Ian M. Falcone

Ian M. Falcone (Ga. Bar No. 254470)

THE FALCONE LAW FIRM PC

363 Lawrence Street

Marietta, GA 30060

Telephone: (770) 426-9359

Email: imf@falconefirm.com

Counsel for the Movant

Consented to by:

EVERSHEDS SUTHERLAND (US) LLP

/s/ Nathaniel T. DeLoatch

Todd C. Meyers (Ga. Bar No. 503756)

Nathaniel T. DeLoatch (Ga. Bar. No. 216330)

999 Peachtree Street NE, Suite 2300

Atlanta, Georgia 30309

Telephone: (404) 868-6645

Facsimile: (404) 853-8806

Email: toddmeyers@eversheds-sutherland.com

natedeloatch@eversheds-sutherland.com

Counsel to the Liquidating Trustee of the OTB Holding Liquidating Trust, as successor-in-interest to the Debtors

WOMBLE BOND DICKINSON (US), LLP

/s/ Arthur A. Ebbs

Arthur A. Ebbs (Ga. Bar No. 416181)

1331 Spring Street NW

Suite 1400

Atlanta, Georgia 30309

Telephone: (404) 872-7000

Email: arthur.ebbs@wbd-us.com

Counsel to Travelers Indemnity Company and those certain of its property casualty insurance and claim administration services affiliates