

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

TRICOLOR HOLDINGS, LLC, *et al.*,¹

Debtors.

)
) Chapter 7
)
) Case No. 25-33487 (MVL)
)
)
)

STIPULATION AND AGREED ORDER FOR LEASE REJECTION

Anne Elizabeth Burns, the Chapter 7 trustee (the “Trustee”) of the estates of the above-captioned debtors (the “Debtors”) and M&H Investments (the “Landlord,” and together with the Trustee, the “Parties”) hereby enter into this stipulation and order (this “Stipulation and Agreed Order”) seeking to reject a lease of nonresidential real property as follows:

¹ The Debtors in these chapter 7 cases are as follows: Tricolor Holdings, LLC, TAG Intermediate Holding Company, LLC, Tricolor Auto Group, LLC, Tricolor Auto Acceptance, LLC, Tricolor Insurance Agency, LLC, Tricolor Home Loans LLC dba Tricolor Mortgage, Tricolor Real Estate Services, LLC, TAG California Holding Company, LLC, Flexi Compras Autos, LLC, TAG California Intermediate Holding Company, LLC, Tricolor California Auto Group, LLC, Tricolor California Auto Acceptance, LLC, Risk Analytics LLC, Tricolor Tax, LLC, Tricolor Financial, LLC, Tricolor Auto Receivables LLC, Tricolor Asset Funding, LLC, and Apoyo Financial, LLC.



2533487251125000000000003

RECITALS

WHEREAS, on September 10, 2025 (the “Petition Date”), 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 Northern District of Texas (the “Court”);

WHEREAS, the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2);

WHEREAS, prior to the Petition Date, Landlord and Tricolor Holdings, LLC (the “Debtor Tenant”) entered into that certain *Car Dealership Lease Agreement 2022* dated March 17, 2022 (the “Lease”) covering real property located at 1449 North Cicero Avenue, Chicago, Illinois 60651 (the “Premises”);

WHEREAS, on October 27, 2025, the Trustee filed her *Chapter 7 Trustee’s First Omnibus Motion for Entry of an Order (I) Authorizing the Trustee to (A) Reject Certain Unexpired Real Property Leases and (B) Abandon Personal Property and (ii) Granting Related Relief* [Docket No. 269] (the “Lease Rejection Motion”);²

WHEREAS, the Lease was included in the Lease Rejection Motion;

WHEREAS, the Trustee has determined that it is in the best interests of the bankruptcy estates and creditors that the Debtor Tenant reject the Lease effective as set forth below;

WHEREAS, the Landlord consents to the Debtor Tenant’s rejection of the Lease effective as set forth below;

WHEREAS, by this Stipulation and Agreed Order, the Parties seek to resolve certain outstanding issues between the Parties related to the Lease and return possession of the Premises to the Landlord as soon as practicable, on the terms set forth herein.

² Capitalized terms not defined herein shall have the meanings given to them in the Lease Rejection Motion.

STIPULATION AND AGREED ORDER

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY THE PARTIES AND UPON APPROVAL OF THE COURT, IT IS SO ORDERED:

1. Subject to Paragraph 4 below, the Lease is deemed rejected pursuant to section 365 of the Bankruptcy Code, effective as of the date of entry of an order by the Court approving this Stipulation and Agreed Order (the “Deemed Rejection Date”).

2. Upon the Deemed Rejection Date, Landlord is entitled to possession of the Property, and the Trustee shall surrender the Premises, subject to Paragraphs 5 and 7 below.

3. All rights to assert or object to any claim in the Bankruptcy Cases under Bankruptcy Code sections 365(d)(3), 502(b)(6) and 503(b)(1) related to the Lease or the Deemed Rejection Date are reserved. The Parties agree to litigate any such claims, if necessary, pursuant to the claims’ reconciliation process as set forth in these Bankruptcy Cases by the Court and pursuant to the Bankruptcy Code.

4. Subject to the terms of this Stipulation and Agreed Order, any proof of claim arising from the Lease shall be filed on or before any deadline established by the Court for creditors to file proofs of claim. Moreover, any administrative claim – for which all rights to assert or object are preserved in Paragraph 3 above – may be filed utilizing the official form 410 proof of claim form - rather than requiring a separate application for allowance and payment, and such administrative claims shall be filed on or before any deadline established by the Court for creditors to file administrative claims.

5. Landlord agrees to hold any Personal Property of the Debtors located at the Premises for the benefit of the Trustee, and not to remove such Personal Property, until the later of (i) the date of entry of an order by the Court approving this Stipulation and Agreed Order and

(ii) if an objection to the Trustee's proposed abandonment of such Personal Property is timely filed (an "Abandonment Objection"), the date abandonment of such Personal Property at the Premises is approved by the Court. For the avoidance of doubt, if no Abandonment Objection is timely filed with respect to the Premises, the obligations of this Paragraph 5 will expire on the date of entry of an order by the Court approving this Stipulation and Agreed Order, at which time the Landlord may keep and/or dispose of such Personal Property in its sole and absolute discretion without further notice or liability to the Debtors or any party holding any liens, claims, encumbrances, interests, and rights (including any rights of setoff or recoupment) in such abandoned Personal Property. The automatic stay, to the extent applicable, is modified to allow for such utilization and disposition. The Landlord agrees to reasonably cooperate with the Trustee with respect to the removal of any Personal Property. Notwithstanding any other provision of this Stipulation and Agreed Order, the Trustee shall remove from the Premises (a) any Personal Property that is or contains any "personally identifiable information," as that term is defined in Section 101(41A) of the Bankruptcy Code, and (b) any Personal Property that is or contains personal or confidential information about the Debtors' employees, customers, or any other individuals (clauses (a) and (b) collectively, the "Confidential Information") before abandoning such Personal Property. The Trustee shall remove such Personal Property as soon as practicable. Landlord may move and store some or all Personal Property that Landlord believes may be, or may contain, Confidential Information at or off the Premises, without liability for such storage so long as such storage is reasonably secure and, in any event, is no less secure than the site from which such Personal Property was moved. If applicable.

6. Except as otherwise provided herein, nothing in this Stipulation and Agreed Order, nor any actions taken pursuant hereto, shall be deemed: (a) an admission as to the amount

of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) except as set forth herein, a waiver by Landlord of any of its claims, rights, or remedies against Debtor Tenant or any other entities or parties; (c) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (d) a promise or requirement to pay any claim; (e) an implication, admission, or finding that any particular claim is an administrative expense claim, secured claim, other priority claim, or unsecured claim; (f) a request or authorization to assume, assign, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code, other than the Lease; (g) 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 (h) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law.

7. Nothing contained in this Stipulation and Agreed Order shall be construed to affect the disposition of any Vehicles or legal rights related thereto. To the extent any Vehicles remain on the premises, Landlord agrees to hold such Vehicles for the benefit of the Trustee and any applicable third parties and reasonably cooperate with such parties with respect to the removal thereof.

8. The Trustee is authorized and empowered to take all actions necessary to implement the relief requested in this Stipulation and Agreed Order.

9. The terms and conditions of this Stipulation and Agreed Order shall be immediately effective and enforceable upon entry by the Court.

10. This Stipulation and Agreed Order is intended by the Parties to be binding upon their successors, agents, assigns, including bankruptcy trustees and estate representatives, and any parent, subsidiary, or affiliated entity of the Parties.

11. The undersigned hereby represent and warrant that they have full authority to execute this Stipulation and Agreed Order on behalf of the respective parties and that the respective parties have full knowledge of, and have consented to, this Stipulation and Agreed Order. This Stipulation and Agreed Order may be executed in counterparts and/or by facsimile or other electronic signature, and each such counterpart together with the others shall constitute one and the same instrument.

12. The Parties agree that each of them has had a full opportunity to participate in the drafting of this Stipulation and Agreed Order, and any claimed ambiguity shall be construed neither for nor against either of the Parties.

13. This Stipulation and Agreed Order 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.

14. This Stipulation and Agreed Order shall not be modified, altered, amended, or supplemented except by a writing executed by the Parties or their authorized representatives.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation and Agreed Order, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation and Agreed Order.

END OF ORDER

STIPULATED AND AGREED TO BY:

Dated: November 24, 2025

/s/ Eric C. Seitz

Charles R. Gibbs (TX Bar No. 7846300)
Marcus A. Helt (TX Bar No. 24052187)
Eric C. Seitz (TX Bar No. 24067863)
Grayson Williams (TX Bar No. 24124561)
MCDERMOTT WILL & SCHULTE LLP
2801 North Harwood Street, Suite 2600
Dallas, Texas 75201-1664
Tel: (214) 295-8000
Fax: (972) 232-3098
E-mail: crgibbs@mwe.com
mhelt@mwe.com
eseitz@mwe.com
gwilliams@mwe.com

-and-

Darren Azman (admitted *pro hac vice*)
MCDERMOTT WILL & SCHULTE LLP
One Vanderbilt Avenue
New York, New York 10017-3852
Tel: (212) 547-5400
Fax: (212) 547-5444
E-mail: dazman@mwe.com

Counsel to the Chapter 7 Trustee

/s/ Christopher Combest

QUARLES & BRADY LLP
Christopher Combest
155 N. Wacker Drive, Suite 3200
Chicago, IL 60606
Telephone: (312) 715-5091
Email: christopher.combest@quarles.com

Attorneys for M&H Investments

CERTIFICATE OF SERVICE

I do hereby certify that on November 25, 2025, a true and correct copy of the foregoing document was served via CM/ECF for the United States Bankruptcy Court for the Northern District of Texas on all parties authorized to receive electronic notice in this case.

/s/ Eric C. Seitz
Eric C. Seitz