



CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed November 26, 2025

United States Bankruptcy Judge

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

In re:

TRICOLOR HOLDINGS, LLC, *et al.*,<sup>1</sup>

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 CICF III-TX1B01, LLC (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:

<sup>1</sup> 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.



253348725112600000000010

## **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, and this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2);

**WHEREAS**, prior to the Petition Date, the Landlord and Tricolor Holdings, LLC (the “Debtor Tenant”) entered into that certain Commercial Lease Agreement dated July 9, 2021 (the “Lease”) covering real property located at 3800 N. Interstate 45, Wilmer TX 75172 (the “Premises”);

**WHEREAS**, on October 21, 2025, the Landlord filed its *Motion to Compel the Trustee to Pay Post-Petition Rent or Alternatively Compelling the Trustee to Reject the Nonresidential Wilmer Lease* [Docket No. 245] (the “Motion to Compel”) seeking certain relief as to the Lease;

**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”);<sup>2</sup>

**WHEREAS**, on November 10, 2025, the Trustee filed her *Omnibus Objection to Motions to Compel the Trustee to Pay Post-Petition Rent or Alternatively Compelling the Trustee to Reject Certain Nonresidential Leases* [Docket No. 354] (the “Omnibus Objection”), which responded to, among other things, the Landlord’s Motion to Compel.

**WHEREAS**, the Trustee has determined that it is in the best interests of the bankruptcy

---

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

estates and creditors that the Debtor Tenant reject the Lease;

**WHEREAS**, the Landlord consents to the Debtor Tenant's rejection of the Lease;

**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 on the terms set forth herein.

**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. The Lease is deemed rejected (the "Deemed Rejection Date") pursuant to section 365 of the Bankruptcy Code, effective to be no later than November 30, 2025, and pursuant to the terms contained herein.

2. Upon such Deemed Rejection Date, Landlord is entitled to, and the Trustee relinquishes and surrenders, possession of the Leased Premises.

3. On November 25, 2025, the Landlord shall have the right to enter and occupy the Premises and agrees to reasonably cooperate with the Trustee and her agents while occupying the Premises.

4. Upon such Deemed Rejection Date, Landlord is entitled to, and the Trustee shall effectuate, the immediate and irrevocable turnover of possession of the Premises.<sup>3</sup>

5. All rights to assert 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, in this Court and pursuant to the Bankruptcy Code.

---

<sup>3</sup> The Trustee shall immediately turnover any and all keys and key/security codes for the Premises in her possession.

6. Subject to the terms set forth herein, the Motion to Compel is dismissed without prejudice.

7. 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 are preserved in Paragraph 6—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.

8. Landlord agrees to hold any remaining property on the premises of the Debtors located at the Premises (the “Remaining Property”), for the benefit of the Trustee, and not to remove such Remaining Property, until December 15, 2025. The Trustee shall file a notice of proposed abandonment of the Remaining Property as of December 15, 2025, as soon as practicable after entry of this Stipulation and Agreed Order, but in no event later than November 26, 2025, with an opportunity for objection to same (an “Abandonment Objection”). If no Abandonment Objection is timely filed with respect to the Premises, the obligations of this paragraph 8 will expire on December 15, 2025, at which time the Landlord may keep and/or dispose of such any property located at the Premises at that time in its sole and absolute discretion without further notice or liability to the Landlord, the Debtors or any party holding any liens, claims, encumbrances, interests, and rights (including any rights of setoff or recoupment) in such Remaining Property. Out of an abundance of caution, the Landlord shall not be liable for any actions taken with respect to the Remaining Property. The automatic stay, to the extent applicable, is modified to allow for such utilization and disposition. Notwithstanding any provision of this

Order, to the extent the Trustee seeks to abandon property that contains any “personally identifiable information” as to that term is defined in Section 101(41A) of the Bankruptcy Code, or other personal or confidential information about the Debtors’ employees or customers, or any other individual (the “Confidential Information”), the Trustee shall remove Confidential Information from the Premises before abandonment.

9. 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 non-bankruptcy 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 Landlord’s, 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 Landlord’s, the Debtors’, or any other party in interest’s, rights under the Bankruptcy Code or any other applicable law.

10. Nothing contained in this Stipulation and Agreed Order shall be construed to affect the disposition of or legal rights with respect to any personal property of third parties. To the extent any such personal property, including vehicles, remains on the Premises, Landlord agrees to reasonably cooperate with such third parties, including, without limitation, TBK Bank,

SSB, Brink's Capital LLC, Varilease Finance, Inc., VFI ABS 2023-1 LLC, and Wilmington Trust, National Associations', serving in its capacity as Indenture Trustee, and their designated agents, as applicable, with respect to the removal thereof.

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

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

13. 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.

14. 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.

15. 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.

16. This Stipulation and Agreed Order constitute 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.

17. 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.

18. 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 25, 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  
Email: 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  
Email: dazman@mwe.com

*Counsel to the Chapter 7 Trustee*

/s/ Beau H. Butler

Jennifer F. Wertz (TX Bar No. 24072822)  
Beau H. Butler (TX Bar No. 24132535)  
100 Congress Avenue, Suite 1100  
Austin, TX 78701  
Telephone: (512) 236-2000  
Facsimile: (512) 236-2002  
Email: jwertz@jw.com  
Email: bbutler@jw.com

*Counsel to CICF III TX1B01, LLC*



**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