



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 Marina LA Realty, LLC and Marina Realty Enterprises, LLC (collectively with Marina LA Realty, LLC, the “Landlords,” and together with the Trustee, the “Parties”) hereby enter into this stipulation and order (this “Stipulation and Agreed Order”)

<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.



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seeking to reject leases of nonresidential real property as follows:

**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**, on April 29, 2024, Marina LA Realty LLC, as Landlord, and Debtor Tricolor California Auto Group, LLC d/b/a Ganas Auto, as Tenant (“Tricolor California Auto Group”), executed a Commercial Lease (the “Bellflower Lease”) for use of the real property and improvements located at 8559 Artesia Blvd., Bellflower, CA 90706 (the “Bellflower Property”);

**WHEREAS**, on April 2, 2021, Marina Realty Enterprises, LLC, as Landlord, and Debtor Tricolor Holdings, LLC, as Tenant (together with Tricolor California Auto Group, the “Debtor Tenants”) executed a Standard Industrial/Commercial Single Tenant Lease (the “Ontario Lease,” and collectively with the Bellflower Lease, the “Leases”) for use of the real property and improvements located at 1153 & 1201 W Holt Blvd., Ontario, CA 91762 (the “Ontario Properties,” and collectively with the Bellflower Property, the “Leased 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”);<sup>2</sup>

**WHEREAS**, the Leases were included in the Lease Rejection Motion;

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

**WHEREAS**, on November 11, 2025, the Landlords filed their *Joinder to BPG Arizona I LLC's Objection to the 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 Certain Personal Property, and (II) Granting Related Relief* [Docket No. 357] (the "Objection");

**WHEREAS**, the Trustee and Landlords have determined it is in the best interests of the bankruptcy estates and creditors that the Debtor Tenants reject the Leases effective as of the date of entry of an order by the Court approving this Stipulation and Agreed Order;

**WHEREAS**, by this Stipulation and Agreed Order, the Parties seek to resolve certain outstanding issues between the Parties related to the Leases and return possession of the Leased Premises to the Landlords as soon as practicable, 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. Subject to paragraph 3 below, the Leases are deemed rejected (the "Deemed Rejection Date") 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.

2. Upon such rejection, Landlords are entitled to possession of the Property subject to Paragraphs 6, 8 & 9 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 Leases 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 set forth in Paragraph 3 and as otherwise set forth herein, the Landlords' Objection to the Rejection Motion is resolved.

5. Subject to the terms of this Stipulation and Agreed Order, any proof of claim arising from the Leases shall be filed on or before any deadline established by the Court for creditors to file proofs of claim.

6. Landlords may keep and/or dispose of any Personal Property of the Debtors located at the Leased Premises in their 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.

7. 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 Landlords of any of their claims, rights, or remedies against Debtor Tenants 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 Leases; (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.

8. 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 Leased Premises, Landlords agree 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.

9. Nothing contained in this Stipulation and Agreed Order shall be construed to affect the disposition of any personal property of third parties. To the extent any such personal property remains on the Leased Premises, Landlords agree to reasonably cooperate with such third parties, including, without limitation, Brink's Capital LLC, Varilease Finance, Inc. and VFI ABS 2023-1 LLC and their designated agents, as applicable, with respect to the removal thereof.

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

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

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

17. 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 22, 2025

/s/ Eric C. Seitz

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*Attorneys for Marina LA Realty, LLC and  
Marina Realty Enterprises, LLC*

**CERTIFICATE OF SERVICE**

I do hereby certify that on November 22, 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