



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

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

Signed December 12, 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.*,¹

Debtors.

)
) Chapter 7

)
) Case No. 25-33487 (MVL)

**STIPULATION AND AGREED ORDER REGARDING (I) LEASE
REJECTION AND (II) BPG ARIZONA 1 LLC'S MOTION TO COMPEL**

Anne Elizabeth Burns, the Chapter 7 trustee (the "Trustee") of the estates of the
above-captioned debtors (the "Debtors") and BPG Arizona 1 LLC (the "Landlord," and together

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.



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with the Trustee, the “Parties”) hereby enter into this stipulation and agreed order (this “Stipulation and Agreed Order”) as follows:

RECITALS

WHEREAS, on September 10, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 7 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 1, 2023, the Landlord and TriColor Auto Group, LLC (the “Debtor Tenant”) entered into that certain *Build-to-Suit Lease Agreement* dated April 1, 2023 (as amended, modified, or supplemented from time to time, the “Lease”) for: (i) an approximately 258,075 square-foot industrial warehouse building in a project commonly known as Summit Business Park in Surprise, Arizona; (ii) the land; and (iii) the Site Improvements (as defined in the Lease) (collectively, 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 Certain Personal Property, and (II) Granting Related Relief* [Docket No. 269] (the “Lease Rejection Motion”);²

WHEREAS, on November 7, 2025, the Landlord filed *BPG Arizona I LLC’s Motion to Compel Payment of Post-Petition Lease Obligations* [Docket No. 343] (the “Motion to Compel”);

WHEREAS, on November 10, 2025, the Landlord filed *BPG Arizona I LLC’s Objection to the Chapter 7 Trustee’s First Omnibus Motion for Entry of an Order (I) Authorizing the Trustee*

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

to (A) Reject Certain Unexpired Real Property Leases and (B) Abandon Certain Personal Property, and (II) Granting Related Relief [Docket No. 346] (the “Landlord Objection”);

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; and

WHEREAS, by this Stipulation and Agreed Order, the Parties seek to (i) resolve the Motion to Compel, (ii) resolve the Landlord Objection including certain outstanding issues between the Parties related to the Lease, and (iii) return possession of the Premises to the Landlord 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 Lease is deemed rejected pursuant to section 365 of the Bankruptcy Code, effective as of December 11, 2025 (the “Deemed Rejection Date”).

2. On the Deemed Rejection Date, Landlord is entitled to possession of the Premises, and 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, subject to Paragraphs 6 and 7 below. The automatic stay, to the extent applicable, is modified to allow for such utilization and disposition.

3. The Landlord agrees that the Motion to Compel will be deemed withdrawn without prejudice effective upon entry of an order by the Court approving this Stipulation and

Agreed Order.

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

5. 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', the Landlord's, or any other party in interest's, rights under the Bankruptcy Code or any other applicable law.

6. Nothing contained in this Stipulation and Agreed Order shall be construed to affect the disposition of any Vehicles or legal rights of the Trustee or third parties related thereto. The Landlord reserves all rights, claims, objections, and defenses in connection with any Vehicles remaining on the Premises after the Deemed Rejection Date.

7. Nothing contained in this Stipulation and Agreed Order shall be construed to affect the disposition of any personal property of Brink's Capital LLC, Varilease Finance, Inc.

and VFI ABS 2023-1 LLC and their designated agents, as applicable. Landlord agrees to reasonably cooperate with 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.

8. The Parties are 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 shall be binding upon the Parties. 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 and approved by the Court.

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: December 12, 2025

/s/ Eric C. Seitz

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Counsel to BPG Arizona I LLC

CERTIFICATE OF SERVICE

I do hereby certify that on December 12, 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