



respectfully represents as follows:

### **BACKGROUND**

1. On September 10, 2025 (the “**Petition Date**”), the Debtors each commenced a case by filing a petition for relief under chapter 7 of the Bankruptcy Code (collectively, the “**Chapter 7 Cases**”). The Chapter 7 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b), and Local Rule 1015-1.

2. The Office of the United States Trustee for Region 6 (the “**U.S. Trustee**”) has appointed Anne Elizabeth Burns as the duly qualified trustee over the Chapter 7 Cases (the “**Trustee**”).

#### **A. The Transition to Vervent as Loan Servicer.**

3. Vervent is an industry-leading loan servicing company that, among other things, provides customizable loan servicing support, regulatory reporting and compliance protocols, secure fund flow and controls services, and other related services under various loan facilities across numerous industries and sectors. In addition, given its experience and servicing expertise, Vervent is frequently retained by lenders, investors, and other clients to provide back-up servicer support, which means Vervent is contracted to step into the position of a primary loan servicer in the event the primary servicer is unable to perform its contracted servicer obligations or otherwise is removed from that role following a default.

4. Prior to the Petition Date, Vervent was engaged as the back-up servicer under certain servicing agreements, including certain agreements in which debtor Tricolor Auto Acceptance, LLC (“**TAA**”) was the primary servicer. Due to certain asserted prepetition defaults, TAA was terminated as servicer prior to the Petition Date, and Vervent was appointed as successor servicer as to certain of these Tricolor portfolios.

5. Further, since the Petition Date, due to its expertise and familiarity with the relevant assets and the Tricolor portfolio more generally, several other parties have executed servicing agreements with Vervent, and Vervent is now the contracted-servicer for substantially all of the Tricolor portfolio.<sup>3</sup>

6. In its capacity as loan servicer, Vervent manages and services the loans and receives into various collection accounts funds remitted by borrowers with respect to various pools of receivables. As a result, Vervent has played a central role in the Chapter 7 Cases by facilitating the efforts of the Trustee and the Customers<sup>4</sup> to untangle the web left behind by the Debtors, all in an attempt to secure collateral and, ultimately, maximize value for the estates and all parties in interest by ensuring timely loan servicing that maximizes loan performance.

7. To facilitate the onboarding and servicing of loans, among other things, on September 19, 2025, the Court entered the *Order Granting Chapter 7 Trustee's Motion for Entry of Order Approving Stipulation Between Trustee and Vervent, Inc.* [Docket No. 53], (the “**Original Vervent Stipulation**”),<sup>5</sup> pursuant to which Vervent continued to provide certain servicer and other duties through the early days of the Chapter 7 Cases. In particular, although not a “normal” servicer duty, Vervent coordinated, under the Original Vervent Stipulation and its various extensions, among other things, transportation and security efforts with Holman to assist the Trustee and benefit stakeholders in the Chapter 7 Cases, including to facilitate the Court-approved

---

<sup>3</sup> One exception at this time is certain unassigned notes that may be property of the chapter 7 estates, and Vervent and the Trustee are in the process of finalizing a servicing agreement for those assets as well.

<sup>4</sup> “**Customers**” includes Wilmington Trust, National Association (in its capacity as indenture trustee under each of the securitizations and together with any successor indenture trustee under any securitization), JPMorgan Chase Bank, N.A., Fifth Third Bank, National Association, Origin Bank, Ares, and the Trustee.

<sup>5</sup> The relief granted under the Original Vervent Stipulations was extended by consensual orders. *See, e.g.*, Docket Nos. 196, 287, 435, 520. Given the similarities in these extensions with the Original Vervent Stipulation, Vervent refers to these extensions, collectively, as the Original Vervent Stipulation.

sale process of the approximately 10,000 vehicles that were on various Debtor-lots or other facilities as of the Petition Date.

**B. Vervent’s Ongoing Servicing Efforts and the Expanded Vervent Stipulation.**

8. As a result of Vervent’s Court-approved transition efforts under the Original Vervent Stipulation and the various servicing agreements (the “Servicing Agreements”) with the Customers, starting on October 1, 2025, Vervent has been servicing the known Tricolor auto loan accounts (collectively, the “Accounts”), including while the ultimate ownership and collateral mapping as to such Accounts among the Customers is being finalized and determined across the various Customer silos (including loans that may or may not be property of the estates once a final determination is made).

9. Pursuant to the Original Vervent Stipulation and the various Servicing Agreements with the Customers (and including the anticipated to-be-agreed servicing agreement with the Trustee), Vervent has been engaged to perform—and has performed—various loan servicing duties (the “Services”), including the following:

- Manage, service, administer, and make collections on certain loan receivables originated by the Debtors as described in the Servicing Agreements (the “Receivables”);
- Collect and consolidate funds remitted by borrowers with respect to the Receivables and respond to borrower inquiries related to the Receivables;
- Collect, transport, and dispose or repurpose collateral related to the Receivables, including via vehicle GPS information and repossession from Debtor-owned premises, including the utilization of the Collection Accounts and Trust Account (as defined in the applicable stipulations) in the manner consistent with the stipulations and the Servicing Agreements;
- Investigate delinquencies related to the Receivables;
- Provide collection and repossession services in the event of borrower defaults related to the Receivables;

- Utilize the Debtors' brand identities and company names to accomplish the Services;
- With respect to the Receivables, manage and maintain electronic and physical data of the Debtors to accomplish the Services, including via web domains owned or operated by the Debtors; and
- Communicate and contract with and pay vendors, contractors, suppliers, and creditors of the Debtors or other third parties to accomplish the Services.

10. On January 15, 2026, based on the efforts of Vervent and the Customers, and to reflect the full transition into "ordinary course" servicing duties, this Court entered the *Sixth Amended Order Granting Chapter 7 Trustee's Motion for Entry of Order Approving Stipulation Between Trustee and Vervent Inc.* [Dkt. No. 668] (the "**Sixth Vervent Stipulation**"). The Sixth Vervent Stipulation updated the Original Vervent Stipulation and set forth, in detail, the Services and other tasks that Vervent could perform, including the Services that generally align with the contractual servicing duties under the various Servicing Agreements.

11. Most relevant for purposes of this Objection, the Sixth Vervent Stipulation explicitly enumerated the following activities that Vervent was authorized by this Court to perform (and modified the automatic stay for Vervent to perform such activities to the extent needed):

- The Trustee granted Vervent access to and use of funds in the Collection Accounts (as defined in the Sixth Vervent Stipulation) and WellsFargo Acct. # X3566 (the "**Trust Account**"), to fund necessary servicing and transition costs incurred in accordance with the stipulations and Servicing Agreements and related documents and to transfer, pool and segregate into accounts established by Vervent proceeds of Receivables received in the Collection Accounts and Trust Account.
- Vervent was authorized to use commercially reasonable efforts to collect and account for Receivables.
- Subject to the procedures in the Sixth Vervent Stipulation, Vervent was authorized to pay certain Collateral Protection Insurance premiums, state sales taxes, and state registration fees or similar charges required to register new vehicles and obtain titles in the ordinary course, as well as filing, in coordination with the Trustee, any

state tax returns required to facilitate the same.

- Vervent was authorized to take the following actions, each in its reasonable business judgment and in the ordinary course of its servicer duties, without further order of the Court or authorization from any party:
  - Perform ordinary course account collection and collateral repossession services in the event of borrower defaults, including, without limitation, sending default notices, repossessing vehicles, liquidating vehicles, and receiving the net proceeds from such liquidations into the Trust Account;
  - Perform ordinary course lien release and title processing services, including as loans are paid off, or collateral is sold or deemed total losses, which necessitates Vervent to process the required lien release, transfer of ownership, order duplicate titles, and take other related actions;
  - Perform ordinary course loan modification services, including working with customers to minimize delinquency through loan modification programs that help customers to maintain their vehicles and avoid repossessions, all in compliance with regulatory and lender guidelines;
  - Perform and complete ordinary course loan charge offs, including in accordance with generally accepted accounting and regulatory guidelines for past due-loans; and
  - Perform other ordinary course servicer duties as required by the Servicing Agreements and as are commercially standard to service accounts in compliance with applicable law and regulations, including, without limitation, granting late fee waivers, payment processing, bankruptcy processing (including filing proofs of claim in borrower bankruptcy cases), credit reporting, dispute processing, outbound collections calling and text messages, and complaint management.

12. Thus, consistent with the various stipulations and the Servicing Agreements, Vervent has continued to service the Accounts and collect Receivables since the transition was completed. Throughout that process, Vervent has gone above and beyond “normal” servicing duties to onboard accounts, stand up multi-lingual customer support services (including hiring and training over 100 bi-lingual customer support agents), secure and process titles and registrations for vehicles (including through DealerTrack and other platforms), ensure insurance and tax

payments are made, facilitate and receive borrower payments (including through phone, mail, and various payment platforms), and engage in account performance monitoring and collection efforts on delinquent accounts (including texts, calls, and other methods).

**C. Summary of the Consumer Motions.**

13. The Consumer Motions present similar arguments.<sup>6</sup> First, the movants suggest that Vervent is violating the automatic stay by performing collection activities against the non-debtor movants, and the movants ask the Court to “enforce the stay already in place.” Second, the movants challenge Vervent’s authority to service the Tricolor loans. Third, the movants appear to seek some sort of injunctive relief to “preserve the status quo” (although later in the Consumer Motions the movants suggest that they are not seeking “injunctive relief”). Finally, the movants seek a ruling on the papers, without a hearing.

**OBJECTION**

14. Vervent, in its capacity as servicer under the various Servicing Agreements, respectfully objects to the Consumer Motions. Specifically, although Vervent respects the concerns raised by the movants, the Consumer Motions overlook the ongoing, ordinary course Services being provided by Vervent during the Chapter 7 Cases. Instead, the Consumer Motions ask this Court to draw the unsupported inference that because ultimate ownership of assets among the Customers remains unresolved, individual consumer loans should not (or cannot) be paid, nor should Vervent be permitted to repossess vehicles following defaults and in accordance with industry-standard servicing practices. These suggestions ignore the reality both in these cases—including through the Original Vervent Stipulation and the Sixth Vervent Stipulation—and on the

---

<sup>6</sup> The Consumer Motions appear to offer a slightly different argument than prior “pro se” consumer motions, including attempting to request similar relief in a different way.

ground, where Vervent continues to service these loans and collect and track borrower payments. Accordingly, this Court should deny the Consumer Motions and allow Vervent to continue performing its tasks consistent with this Court's prior orders and the Servicing Agreements.

**A. The Consumer Motions Fail to Establish Grounds for Emergency Relief Without a Hearing.**

15. The Consumer Motions seek relief "on the papers," waive appearance, and seek relief from the Court on an emergency basis without a hearing. They provide no legal basis for that request, other than that they allegedly do not seek stay relief. Vervent objects to any relief being afforded on the Consumer Motions without a hearing and respectfully requests a hearing before the Court for the Court to consider Vervent's arguments regarding the Consumer Motions prior to entering any order related to the Consumer Motions.

**B. The Consumer Motions Fail to Establish Grounds for Injunctive Relief.**

16. To the extent the Consumer Motions are seeking a preliminary injunction or other injunctive relief, the movants do not meet their burden under the well-established standards.

17. The "four elements to justify a preliminary injunction are (a) substantial likelihood of success on the merits; (b) substantial threat that the plaintiff will suffer irreparable injury; (c) the threatened injury outweighs any harm the injunction might cause the defendant; and (d) the injunction is in the public interest." In re Acis Cap. Mgmt., L.P., No. 18-30264-SGJ-11, 2019 WL 417149, at \*10 (Bankr. N.D. Tex. Jan. 31, 2019), aff'd, 604 B.R. 484 (N.D. Tex. 2019), aff'd sub nom. Matter of Acis Cap. Mgmt., L.P., 850 F. App'x 302 (5th Cir. 2021). Additionally, a proceeding to obtain an injunction is an adversary proceeding. *See* FED. R. BANKR. P. 7001(g).

18. Here, it is unclear what "success on the merits" would be, but to the extent the underlying claim rests on the automatic stay, that claim fails for the reasons set forth below and in

the First Omnibus Objection. First, seeking an injunction via motion is procedurally improper and requires denial. Further, there are no specific factual allegations or evidence that movants have suffered any harm or might suffer harm in the future from being required to comply with their contractual loan obligations—let alone irreparable harm—and the only harm that would occur from granting the Consumer Motions is a significant loss of value by creating a wave of non-performing accounts and state-by-state litigation. The movants, moreover, retain their vehicle so long as they continue making the contractually required payments, which establishes that they are not suffering any undue harm. Accordingly, the harm to the estates and the Customers from granting relief far outweighs any alleged harm to the movants. Finally, no public interest is served in preventing Vervent from servicing loans in the ordinary course in accordance with this Court’s orders or excusing borrowers from complying with their contractual obligations, nor would stay relief facilitate any such public benefit. Thus, the movants cannot meet the standard for a preliminary injunction, nor is there any factual basis to support similar relief under § 105(a).

**C. The Movants Have Failed to Show They Are Protected by the Automatic Stay.**

19. In the Consumer Motions, the movants appear to suggest that Vervent is violating the automatic stay under § 362(a) by servicing loans and repossessing vehicles owned by non-debtor consumers, *i.e.*, the movants. Among other things, § 362(a) imposes a stay of “(3) any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate;” and “(6) any act to collect, assess, or recover a claim against the debtor that arose before the commencement of the case under this title[.]” 11 U.S.C. § 362(a)(3), (6). The movants fail to explain why, as non-debtors, the movants and the movants’ vehicles are protected by the automatic stay. Further, although not required for this specific issue, the Sixth Vervent Stipulation provides at Paragraph 14 as follows: “To the extent any relief in the Stipulation

implicates the automatic stay in Section 362(a) of the Bankruptcy Code, the automatic stay is hereby modified as to Vervent to the extent required for Vervent to perform its services and obligations under the Stipulation and the Servicing Agreements.” Accordingly, the Court should reject this line of argument in the Consumer Motions.<sup>7</sup>

**D. Vervent Is Duly Authorized to Service Loans in the Cases and to Repossess Consumer Vehicles.**

20. To the extent the movants suggest that Vervent is not authorized to service the movants’ loans, that argument is unfounded. Under the Servicing Agreements and the Sixth Vervent Stipulation (and prior stipulations), Vervent is authorized and designated to service Tricolor loans, and the Consumer Motions fail to present any basis to conclude otherwise. See, e.g., Sixth Vervent Stipulation, ¶ 7 (“From and after the date of this Order, Vervent shall use commercially reasonable efforts to collect and account for all Receivables (whether or not such loan receivables are described in the Servicing Agreements.”); ¶ 9 (“From and after the date of this Order, in addition to the other rights set forth in this Order and in the Stipulation, Vervent shall be authorized to take the following actions, each in its reasonable business judgment and in the ordinary course of its servicer duties...”). Accordingly, any challenge to Vervent’s authority to service the movants’ loans ignores both the industry-standard Servicing Agreements and the numerous Court orders authorizing such activity. The movants do not present any argument on why this Court’s prior orders are insufficient or invalid, and this Court should reject this argument in the Consumer Motions as well.

---

<sup>7</sup> In certain declarations filed with the Consumer Motions, the movants state that they are asking for relief from the automatic stay, including on an emergency and interim basis. This directly contradicts the Consumer Motions, which state that each movant “does not seek relief from the automatic stay.” In any event, there is no cause for relief from the automatic stay either. See generally First Omnibus Objection.

**RESERVATION OF RIGHTS**

21. Vervent reserves all rights to supplement this Objection and to present evidence at any hearing(s) on the Consumer Motions, as well as to oppose any similar motions that may be filed in the future. Vervent also incorporates by reference the First Omnibus Objection and any other objections to the Consumer Motions, including filed by the Trustee.

**VERVENT'S ONGOING CONSUMER OUTREACH**

22. Finally, Vervent, in coordination with the Trustee, will attempt to contact the movants directly to discuss any concerns and questions that they may have about their Tricolor loans and the loan servicing, including any concerns that may have been expressed in the Consumer Motions.<sup>8</sup>

**WHEREFORE**, Vervent respectfully requests that this Court deny the Consumer Motions and grant such other relief as this Court deems fair and just.

[intentionally left blank]

---

<sup>8</sup> The movants include various general statements about documentation concerns. As part of its outreach, Vervent will communicate with the movants regarding any documentation that movants allege they are lacking.

Dated: February 16, 2026

Respectfully submitted,

/s/ Scott D. Lawrence

Jason M. Rudd, Tex. Bar No. 24028786  
Scott D. Lawrence, Tex. Bar No. 24087896  
**WICK PHILLIPS GOULD & MARTIN, LLP**  
3131 McKinney Avenue, Suite 500  
Dallas, Texas 75204  
Phone: (214) 692-6200  
Email: jason.rudd@wickphillips.com  
scott.lawrence@wickphillips.com

- and -

Adam R. Prescott (admitted *pro hac vice*)  
Sam Anderson (admitted *pro hac vice*)  
**BERNSTEIN SHUR SAWYER & NELSON, PA**  
100 Middle Street, PO Box 9729  
Portland, ME 04104  
Phone: (207) 774-1200  
Email: aprescott@bernsteinshur.com  
sanderson@bernsteinshur.com

**COUNSEL FOR VERVENT, INC.**

**CERTIFICATE OF SERVICE**

The undersigned certifies that a true and correct copy of the foregoing document was served on February 16, 2026 by the Court's ECF noticing system on all parties that consent to such service via electronic filing and via email on the parties for whom email addresses are listed below, and on February 16, 2026 via U.S. First Class Mail to the addresses listed below.

Maria Alejandra Ortega (Pro Se)  
721 Bethel St.  
Paducah, KY 42003  
[Malejaortega0508@gmail.com](mailto:Malejaortega0508@gmail.com)

Juan Aciel Calafell Martinez (Pro Se)  
9920 Forest Ln, Apt. 322  
Dallas, TX 75243  
[Juancalafell1979@yahoo.com](mailto:Juancalafell1979@yahoo.com)

Felipe Villareal (Pro Se)  
3745 N. Planet Ave.  
Odessa, TX 79764  
[felipevillarrealzaenz@gmail.com](mailto:felipevillarrealzaenz@gmail.com)

Maria Isabel Vasquez (Pro Se)  
5230 W. Aire Libre Ave.  
Glendale, AZ 85306  
[Jazisa128@gmail.com](mailto:Jazisa128@gmail.com)

Karla Celina de Santiago Chavez (Pro Se)  
5129 W. Echo Ln.  
Glendale, AZ 85302  
[Celinee85@icloud.com](mailto:Celinee85@icloud.com)

Jose Manuel Moreno (Pro Se)  
2420 Doty Ln.  
Balch Springs, TX 75180

*/s/ Scott D. Lawrence*  
\_\_\_\_\_  
Scott D. Lawrence