

Fill in this information to identify the case:

Debtor 1 Tricolor Auto Group, LLC

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: Northern District of Texas

Case number 25-33496

Official Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor? ACV Capital LLC
Name of the current creditor (the person or entity to be paid for this claim)
Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else? No
 Yes. From whom? _____

3. Where should notices and payments to the creditor be sent? **Where should notices to the creditor be sent?** **Where should payments to the creditor be sent? (if different)**

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	ACV Capital LLC c/o Janelle Mason Mikac Name <u>640 Ellicott Street, Suite 321</u> Number Street <u>Buffalo</u> <u>NY</u> <u>14203</u> City State ZIP Code Contact phone <u>954-205-5345</u> Contact email <u>jmikac@acvauctions.com</u>	Name _____ Number Street _____ City State ZIP Code Contact phone _____ Contact email _____
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Uniform claim identifier (if you use one):

4. Does this claim amend one already filed? No
 Yes. Claim number on court claims registry (if known) _____ Filed on _____
MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim? No
 Yes. Who made the earlier filing? _____

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Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$18,346,637.05, plus interest and fees (see attached addendum) Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
See attached addendum

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature of property:
 Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: See attached addendum
Basis for perfection: See attached addendum
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ See attached addendum
Amount of the claim that is unsecured: \$ See attached addendum (The sum of the secured and unsecured amounts should match the amount in line 7.)

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Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) 12.5 %

Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

- No
 Yes. Check one:

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

- | | Amount entitled to priority |
|---|-----------------------------|
| <input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). | \$ _____ |
| <input type="checkbox"/> Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). | \$ _____ |
| <input type="checkbox"/> Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). | \$ _____ |
| <input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). | \$ _____ |
| <input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). | \$ _____ |
| <input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. | \$ _____ |

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
 I am the creditor's attorney or authorized agent.
 I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
 I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 01/06/2026
MM / DD / YYYY

Janelle Mikac
 Signature

Print the name of the person who is completing and signing this claim:

Name Janelle Mason Mikac
First name Middle name Last name

Title Assistant General Counsel, Litigation & Employment

Company ACV Capital LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 640 Ellicott Street, Suite 321
Number Street

Buffalo NY 14203
City State ZIP Code

Contact phone 954-205-5345 Email jmikac@acvauctions.com

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**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)

(Jointly Administered)

**ADDENDUM TO PROOF OF CLAIM OF ACV CAPITAL LLC
AGAINST TRICOLOR AUTO GROUP, LLC (CASE NO. 25-33496)**

1. Claimant. ACV Capital LLC (“ACV”) files this proof of claim and addendum (the “Proof of Claim”) on behalf of itself as the holder of claims against, and claims secured by, the assets of Debtor Tricolor Auto Group, LLC (“TAG”) arising from certain prepetition financing transactions among ACV and TAG.

2. Prepetition Transaction Between the Parties. Prior to the Petition Date (as defined below), ACV and TAG were party to that certain *Loan and Security Agreement* dated November 15, 2024 (the “2024 Loan Agreement”) and that certain *Loan and Security Agreement* dated May 15, 2025 (as amended from time to time, the “2025 Loan Agreement,” and together with the 2024 Loan Agreement, the “Loan Agreements”). Pursuant to the Loan Agreements, ACV provided capital to TAG for the acquisition of vehicles, including for acquisitions on an online marketplace operated by ACV’s publicly traded affiliate, ACV Auctions Inc., dedicated to the sale of cars on a wholesale basis among commercial buyers (the “ACV Obligations”). As of the Petition Date,

¹ The Debtors in these chapter 7 cases are reported 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, TAG Asset Funding, LLC, and Apoyo Financial, LLC.

TAG was in default of its obligations under the Loan Agreements and the ACV Obligations exceeded \$18,346,637.05, plus all interest, fees, costs and other amounts due and owing under the Loan Agreements.

3. Security and Guaranty. Pursuant to Section 5.1 of the Loan Agreements, TAG granted ACV a continuing security interest in, and a lien on, all of TAG's right, title and interest in and to any and all personal property of TAG of any kind or description, wherever located and whether now existing or later arising or acquired (collectively, the "ACV Collateral"). The ACV Collateral includes, without limitation, the following (capitalized terms have the meaning ascribed to such terms in the Loan Agreements):

- (a) all property of, or for the account of, Borrower now or hereafter coming into the possession, control or custody of, or in transit to, Lender (whether for safekeeping, deposit, collection, custody, pledge, transmission or otherwise), including all earnings, dividends, interest, or other rights in connection therewith and the products and proceeds therefrom, including the proceeds of insurance thereon; and
- (b) the additional property of the Borrower, whether now existing or hereafter arising or acquired, and wherever now or hereafter located, together with all additions and accessions thereto, substitutions for, and replacements, products and proceeds therefrom, and all of the Borrower's books and records and recorded data relating thereto (regardless of the medium of recording or storage), together with all of the Borrower's right, title and interest in and to all computer software required to utilize, create, maintain and process any such records or data on electronic media, identified and set forth as follows:
 - (i) all Accounts, all Goods, all Inventory, all Equipment, including embedded software, all Vehicles and all Fixtures;
 - (ii) all software and computer programs;
 - (iii) all Securities, Investment Property, Financial Assets and Deposit Accounts;
 - (iv) all Chattel Paper, Electronic Chattel Paper, Instruments, Documents, Letter-of-Credit Rights, all proceeds of letters of credit, Supporting Obligations, notes secured by real estate, Commercial Tort Claims and

General Intangibles, including (without limitation) Payment Intangibles;

(v) all Intellectual Property; and

(vi) Accessions or Proceeds (whether Cash Proceeds or Non-Cash Proceeds) of the foregoing property, including all Receivables and all insurance policies and proceeds of insurance payable by reason of loss or damage to the foregoing property including unearned premiums, and of eminent domain or condemnation awards.

4. Additionally, prior to the Petition Date, ACV and Tricolor Holdings, LLC (“Tricolor Holdings”) were party to that certain *Guarantee* dated November 15, 2024, (as may have been amended from time to time, the “Guarantee”). Pursuant to the *Guarantee*, Tricolor Holdings, as guarantor, unconditionally and absolutely guaranteed (i) the full and prompt payment, whether by acceleration or otherwise, of any obligations of TAG or any of TAG’s subsidiaries or affiliates to ACV, including the ACV Obligations and (ii) the full and prompt performance of all terms, covenants, conditions, and agreements related to the ACV Obligations. Pursuant to the *Guarantee*, Tricolor Holdings also agreed to pay all expenses, including attorneys’ fees and court costs, borne by ACV in connection with collecting on the ACV Obligations or enforcing the *Guarantee*, plus interest.

5. ACV perfected its security interest in the ACV Collateral under the Loan Agreements by filing a UCC financing statement with the Office of the Delaware Secretary of State on May 12, 2025 (such UCC financing statement, together with the Loan Agreements, the “ACV Loan Documents”).

6. Chapter 7 Filing. On September 10, 2025 (the “Petition Date”), TAG and the other Debtors each filed voluntary petitions for relief in the United States Bankruptcy Court for the Northern District of Texas (the “Bankruptcy Court”) under chapter 7 of title 11 of the United States Code (the “Bankruptcy Code”). On or about the Petition Date, the Office of the United States

Trustee appointed Anne Elizabeth Burns as the chapter 7 trustee (the "Trustee") for the Debtors' estates.

7. Claim. Pursuant to the ACV Loan Documents, TAG is indebted to ACV in the principal amount of not less than \$18,346,637.05, plus all interest, fees, costs and other amounts due and owing under the ACV Loan Documents as of the Petition Date (collectively, the "ACV Claim").

8. Judgments. No judgment has been rendered with respect to the ACV Claim.

9. Credit and Setoffs. The ACV Claim is not subject to any setoffs, defenses or counterclaims by TAG. To the extent TAG asserts claims against ACV, ACV reserves the right to assert that such claims are subject to rights of setoff and/or recoupment.

10. Security Interest. Pursuant to the ACV Loan Documents, the ACV Obligations (including the ACV Claim) are secured by valid, enforceable, perfected and non-avoidable security interests in and liens on all or substantially all of TAG's assets (including the ACV Collateral). To the extent that the proceeds of the ACV Collateral are not sufficient to fully satisfy the ACV Claim, ACV shall be entitled to receive a distribution on account of any remaining deficiency claim, which will constitute a general unsecured claim.

11. Supporting Documents. Copies of the ACV Loan Documents are not attached hereto due to their confidential nature but will be provided to the Trustee by email. Upon request, ACV will provide copies of the ACV Loan Documents on a confidential basis to any party in interest (subject to any confidentiality and other legal restrictions).

12. Amendments. The ACV Claim continues to increase over time, including as a result of the continued accrual of interest and fees as well as the costs of collection being incurred by ACV. ACV expressly reserves its right to file any separate or additional proof of claim with

respect to the ACV Obligations or the ACV Claim or otherwise (which proof of claim, if so filed, shall not be deemed to supersede this Proof of Claim unless expressly so stated therein), to amend or supplement this Proof of Claim in any respect, including any contingent or unliquidated claim set forth herein or in the ACV Loan Documents, or to file additional proofs of claim in respect of additional amounts for any other reason.

13. Reservation of Rights. The execution and filing of this Proof of Claim is not and shall not be deemed: (a) a waiver or release of ACV's rights against any other entity or person liable for all or any part of the ACV Obligations or the ACV Claim asserted herein; (b) a consent by ACV to the jurisdiction of this Court with respect to any proceeding commenced in this case against or otherwise involving ACV; (c) a waiver of the right to move to withdraw the reference with respect to the subject matter of the ACV Obligations or the ACV Claim, any objection or other proceedings commenced with respect thereto or any other proceedings commenced in this case against or otherwise involving ACV; (d) a waiver or release by ACV of any right to trial by jury, or a consent by ACV to the trial by jury, in this Court or any other court; (e) a waiver of any right to the subordination or recharacterization, in favor of ACV, of indebtedness or liens held by any other creditors of TAG or any of its affiliates; (f) an election of remedies which waives or otherwise affects any other remedy; (g) a waiver of any right to assert that any portion of the ACV Obligations or the ACV Claim is an administrative expense; (h) a waiver of any past, present, or future default or event of default; (i) a waiver of any indebtedness owed to or rights held by ACV with respect to any Debtor or non-Debtor affiliate or other entity, including, but not limited to, Tricolor Holdings; or (j) a waiver of any rights to fees, indemnity, costs, and expenses under the ACV Loan Documents. ACV reserves its right to supplement and/or support the ACV Claim, or respond to any objections thereto, with additional materials. ACV expressly preserves all

procedural and substantive defenses with respect to any claim that may be asserted against ACV. To the extent there is a conflict between anything in this Proof of Claim and the ACV Loan Documents, the terms and conditions of the ACV Loan Documents, as applicable, shall govern.

14. Notices. All notices with respect to the Proof of Claim should be sent to:

ACV Capital LLC
Attn: Janelle Mason Mikac
640 Ellicott Street, Suite 321
Buffalo, NY 14203
United States
Tel: 1.954.205.5345
Email: jmikac@acvauctions.com

with a copy to:

Jennifer Feldsher
Jason Alderson
Morgan, Lewis & Bockius LLP
101 Park Ave.
New York, NY 10178-0060
United States
Tel: 1.212.309.6017
Email: jennifer.feldsher@morganlewis.com
jason.alderson@morganlewis.com