

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

VWS Holdco, Inc., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 25-10979 (JKS)

Jointly Administered

**Re: D.I. 15 and 42**

**NOTICE OF FILING OF PROPOSED SECOND INTERIM DIP FINANCING ORDER**

**PLEASE TAKE NOTICE** that on June 2, 2025, the Debtors filed *Debtors' Motion for Entry of Interim and Final Orders Pursuant to Sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of the Bankruptcy Code and Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (I) Authorizing the Debtors to (A) Use Cash Collateral, (B) Obtain Senior Secured Superpriority Postpetition Financing and Granting liens and Superpriority Administrative Claims, and (C) Provide Adequate Protection, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief [D.I. 15]* (the "Motion").

**PLEASE TAKE FURTHER NOTICE** that on June 4, 2025, the Court entered *the Interim Order Pursuant to Sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of the Bankruptcy Code and Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (I) Authorizing the Debtors to (A) Use Cash Collateral, (B) Obtain Senior Secured Superpriority Postpetition Financing and Granting Liens and Superpriority Administrative Claims, and (C) Provide Adequate Protection, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief [D.I. 42]* (the "Interim Order").

**PLEASE TAKE FURTHER NOTICE** that at the hearing (the "Hearing") on the Motion scheduled for July 2, 2025 at 11:00 a.m. the Debtors will request entry of a further interim order on the Motion (the "Proposed Second Interim Order").

**PLEASE TAKE FURTHER NOTICE** that the Debtors hereby file a proposed form of the Proposed Second Interim Order. A copy of the Proposed Second Interim Order is attached hereto as Exhibit A.

**PLEASE TAKE FURTHER NOTICE** that the Debtors intend to submit the Proposed Second Interim Order, substantially in the form attached hereto, to the Court at the Hearing.

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification numbers are as follows: VWS Holdco, Inc. (5412) and Shoosmith Bros., Inc. (6914). The Debtors' mailing address is P.O. Box 2770, Chesterfield, VA 23832.



Dated: July 1, 2025  
Wilmington, Delaware

**PASHMAN STEIN WALDER HAYDEN, P.C.**

/s/ Richard W. Riley

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*Counsel to the Debtors and Debtors in Possession*

**Exhibit A**

Second Interim Order

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
VWS HOLDCO, INC., <i>et al.</i> ,	)	Case No. 25-10979 (JKS)
Debtors. <sup>1</sup>	)	(Joint Administration Requested)
	)	Re: D.I. 15 & 42

**SECOND INTERIM ORDER PURSUANT TO  
SECTIONS 105, 361, 362, 363, 364, 503, 506, 507 AND 552 OF  
THE BANKRUPTCY CODE AND RULES 2002, 4001, 6004 AND 9014 OF THE  
FEDERAL RULES OF BANKRUPTCY PROCEDURE (I) AUTHORIZING THE  
DEBTORS TO (A) USE CASH COLLATERAL, (B) OBTAIN SENIOR SECURED  
SUPERPRIORITY POSTPETITION FINANCING AND GRANTING LIENS  
AND SUPERPRIORITY ADMINISTRATIVE CLAIMS, AND (C) PROVIDE  
ADEQUATE PROTECTION, (II) MODIFYING THE AUTOMATIC STAY,  
(III) SCHEDULING A FINAL HEARING, AND (IV) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”) of the above-captioned debtors and debtors in possession (the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), for the entry of an order pursuant to sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (as amended, the “Bankruptcy Rules”) and rules 2002-1, 4001-1, 4001-2, 9006-1, and 9013-1 of the Local Rules of Bankruptcy Practice and Procedure for the District of Delaware (the “Local Rules”) (i) authorizing the Debtors to (a) use cash collateral, (b) obtain senior secured superpriority postpetition financing and granting liens and superpriority administrative expenses claims and (c) provide adequate protection; (ii) modifying the automatic stay; (iii) scheduling interim and final hearings; and

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification numbers are as follows: VWS Holdco, Inc. (5412) and Shoosmith Bros., Inc. (6914). The Debtors’ mailing address is P.O. Box 2770, Chesterfield, VA 23832.

(iv) granting related relief; and upon consideration of the interim relief requested in the Motion, the Declarations, and the evidence submitted at the hearing held before this Court on June 3, 2025, to consider entry of the Motion on an interim Order (the “Interim Hearing”); and the Court having previously entered the *Interim Order (I) Authorizing the Debtors to (A) Use Cash Collateral, (B) Obtain Senior Secured Superpriority Postpetition Financing and Granting Liens and Superpriority Administrative Claims, and (C) Provide Adequate Protection, (II) Scheduling a Final Hearing, and (III) Granting Related Relief* [D.I. 42] on June 4, 2025 (the “First Interim Order” and together with this second interim order (the “Second Interim Order”), the “Interim Orders”);<sup>2</sup> and the Court having granted a continuance of the hearing scheduled for July 2, 2025 to consider entry of the Final Order to July 31, 2025; and the Debtors and the DIP Lenders having agreed to the relief set forth in this Second Interim Order on the terms and subject to the conditions set forth in this Second Interim Order:

**IT IS HEREBY ORDERED THAT:**

1. This Second Interim Order is entered solely to the extent as set forth herein.
2. The Debtors are authorized and empowered to continue to incur and to perform the DIP Obligations on an interim basis as set forth in the budget attached hereto as **Exhibit 1** (the “Second Interim Budget”) in accordance with and subject to the terms of this Second Interim Order from the date of entry of this Second Interim Order through and including July 31, 2025 (the “Second Interim Period”).
3. Subject to the terms and conditions set forth in the DIP Loan Documents, including Section 4.3 of the DIP Credit Agreement, and subject to the terms of the First Interim Order and

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Interim Order.

this Second Interim Order, the DIP Lenders shall make available in one or more draws the Second Interim DIP Loan in the additional aggregate amount of \$1,550,000.00.

4. Paragraph 4(c) of the First Interim Order is hereby modified to provide:

**Adequate Protection Payments, Etc.** As further adequate protection, from and after entry of this Second Interim Order, the Prepetition Agent (on behalf of the Prepetition Secured Parties) shall receive from the Debtors, (1) cash payment of all accrued and unpaid fees and disbursements (including all reasonable and documented fees, out-of-pocket costs and expenses of legal, financial, and other advisory professionals of the Prepetition Secured Parties (including, without limitation, Cole Schotz P.C.) owing to the Prepetition Secured Parties under the Prepetition Term Loan Agreement, whether incurred prior to or after the Petition Date and (2) thereafter, when due, all fees and other amounts (including all reasonable and documented legal and advisory fees, out-of-pocket costs and expenses of legal, financial, and other advisory professionals of the Prepetition Secured Parties (including, without limitation, Cole Schotz P.C.) owing to the Prepetition Secured Parties by the Debtors under the Prepetition Term Loan Agreement, provided that payment of any fees and expenses of the Prepetition Secured Parties' professionals incurred after entry of this Interim Order shall be subject to the notice and objection provisions of paragraph 27(b) (the "Adequate Protection Payments"). Payment of any amounts set forth in this clause (c)(2) shall not be subject to disgorgement or recharacterization.

5. Paragraph 7 of the First Interim Order is hereby modified to provide:

**Financial Reporting, Etc.** Without limitation of the requirements of the DIP Credit Agreement, the Debtors shall provide to the DIP Secured Parties, the Prepetition Secured Parties, and the Committee (and, in each case, their consultants, advisors, and professionals) (collectively, the "Reporting Parties") (a) all financial information required under the DIP Loan Documents (including the DIP Credit Agreement) and (b) access upon reasonable notice and during regular business hours to the Debtors' books and records, assets, and properties for purposes of monitoring its businesses and the value of the DIP Collateral. The Debtors shall also provide such reports and information required to be provided in the DIP Credit Agreement to the Reporting Parties and reasonably cooperate, discuss with, and provide to the Reporting Parties all such information as may be reasonably requested. In addition, the Debtors hereby authorize their accountants, attorneys, financial advisors, bankruptcy professionals, and consultants to cooperate, consult with, and provide to the Reporting Parties all such information as may be reasonably requested with respect to the business, results of operations and financial condition of the Debtors consistent with the requirements set forth in the DIP Loan Documents (including the DIP Credit Agreement). Notwithstanding anything to the contrary herein, any information and documents regarding the Sale Transaction or the related sale process provided to the Committee shall not be

shared with Archaea Energy until it has been determined what action (if any) Archaea Energy will take with respect to the Sale Transaction or the related sale process, or unless otherwise ordered by the Court.

6. Paragraph 10 of the First Interim Order is hereby modified to add the following as the last sentence: “Notwithstanding anything to the contrary in this Second Interim Order, nothing herein shall prime or otherwise alter the rights of setoff or recoupment asserted by Swift Creek Renewable, LLC (the “SCR Rights”), to the extent the SCR Rights are valid as of the Petition Date under applicable law.”

7. Paragraph 11(b) of the First Interim Order is hereby modified to provide:

(b) The Stipulations and all other admissions, agreements, releases, and waivers set forth in this Second Interim Order also are and shall be binding upon all other persons and entities (including the Committee) and each of their respective successors in interest and assigns in all circumstances and for all purposes, unless, and solely to the extent that (i) such parties in interest (including the Committee) in each case with standing and requisite authority to do so (subject in all respects to any agreement or applicable law which may limit or affect such entity’s right or ability to do so) have timely filed the proper pleadings, and timely commenced the appropriate proceedings under the Bankruptcy Code and Bankruptcy Rules, including, without limitation, as required pursuant to Part VII of the Bankruptcy Rules (in each case subject to the limitations set forth below in this paragraph 11), (x) objecting to or challenging any of the Stipulations or (y) otherwise asserting or prosecuting any action against the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, or employees in connection with or related to the matters covered by the Stipulations (each such proceeding or appropriate pleading commencing a proceeding or other contested matter, a “Challenge”), no later than ninety (90) calendar days after the date of formation of the Committee for any party in interest with requisite standing (such period, the “Challenge Period” and the date that is the next calendar day after the termination of the Challenge Period shall be referred to as the “Challenge Period Termination Date”), as such date may be extended to any such party in interest by the Prepetition Agent and each applicable Prepetition Secured Party that is the subject of a Challenge or by any such later date as has been ordered by the Court for cause upon a motion filed and served within the Challenge Period (before giving effect to such extension); *provided*, that if a motion for standing is filed by the Committee (a “Standing Motion”) and such Standing Motion attaches a proposed complaint, the Challenge Period shall continue for three (3) business days after the Court rules on such Standing Motion, and (ii) the Court enters judgment in favor of the plaintiff or movant in any such timely and properly commenced Challenge proceeding, and any such judgment has become final and is not subject to any further review or appeal. During the Challenge Period, the

Debtors shall cooperate with the Committee by responding within fourteen (14) days to all reasonable requests for documents and information relating to the Prepetition Liens and the Prepetition Secured Parties' prepetition dealings with the Debtors.

8. Paragraph 12 of the First Interim Order shall be modified to provide that “no more than \$60,000 in the aggregate of the proceeds of the DIP Facility, the DIP Collateral, the Prepetition Collateral, and the Cash Collateral (including any proceeds of the DIP Facility, the DIP Collateral, the Prepetition Collateral, or the Cash Collateral used to fund the Carve-Out) may be used by the Committee to investigate (but not prosecute or Challenge, or commence, or initiate the prosecution of, any Challenge, including the preparation of any complaint or motion on account of, or objection to) the Stipulations before termination of the Challenge Period.”

9. Paragraph 22(b)(ii) of the First Interim Order is hereby modified to provide: “(ii) *second*, subject to paragraph 11 hereof and the Committee's rights pursuant to section 552(a) of the Bankruptcy Code.”

10. Paragraph 25(c) of the First Interim Order is hereby modified to add “*provided*, that any credit bid that incorporates the Prepetition Obligations shall be subject to the Committee's Challenge rights” after “without the need for further court order authorizing the same.”

11. Paragraph 25(k)(ii) of the First Interim Order is hereby modified to provide: “(ii) the Debtors provide written notice of the DIP Loan Amendment on the docket; *provided*, that (A) the Debtors shall provide the Committee with advance notice of all amendments, waivers, or other modifications to the DIP Documents and Approved Budget and (B) following the parties' agreement on the Approved Budget, such amendments, waivers, or other modifications shall not result in a decrease to the budget for Professional Fees without the express consent of the Committee and the Debtors.”



12. The Milestones in the DIP Credit Agreement requiring (a) the Bankruptcy Court to enter the Final Order by the date that is no later than thirty-three (33) days after the Petition Date and (b) the Debtors to have (i) entered into and delivered a fully executed and binding Acceptable Stalking Horse Purchase Agreement and (ii) satisfied any other applicable Chapter 11 Milestones by no later than the date of entry of the Final Order are hereby extended through and including July 31, 2025.

13. Except as expressly provided in this Second Interim Order, all of the terms and provisions of the First Interim Order are and will remain in full force and effect.

14. The hearing to consider entry of the Final Order is continued to July 31, 2025 at 1:00 p.m. (Eastern Time). The deadline to object to entry of the Final Order is hereby extended to July 24, 2025 at 4:00 p.m. (Eastern Time). The Committee reserves all rights to object to the terms of the Final Order.

15. Any Bankruptcy Rule or Local Bankruptcy Rule that might otherwise delay the effectiveness of this Second Interim Order is hereby waived, and the terms and conditions of this Second Interim Order shall be effective and enforceable immediately upon its entry.

16. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of the Interim Orders.

**Exhibit 1**

**Second Interim Budget**

VWS Holdco, Inc., et al.

DIP Budget

Week #	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total
Actual / Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
Start Date	6/1/25	6/7/25	6/14/25	6/21/25	6/28/25	7/5/25	7/12/25	7/19/25	7/26/25	8/2/25	8/9/25	8/16/25	8/23/25	6/1/25
End Date	6/6/25	6/13/25	6/20/25	6/27/25	7/4/25	7/11/25	7/18/25	7/25/25	8/1/25	8/8/25	8/15/25	8/22/25	8/29/25	8/29/25
(\$000's USD)														
<b>Receipts</b>														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Royalty Receipts	-	-	50	-	-	-	-	50	-	-	-	50	-	150
Other Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ -</b>	<b>\$ 150</b>
<b>Operating Disbursements</b>														
Salaries & Benefits	\$ (13)	\$ (21)	\$ (13)	\$ (21)	\$ (13)	\$ (21)	\$ (13)	\$ (21)	\$ (13)	\$ (21)	\$ (13)	\$ (21)	\$ (13)	\$ (216)
Processing & Transportation	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(90)	(1,170)
Rent	(11)	-	-	-	(11)	-	-	-	(11)	-	-	-	-	(33)
Fuel	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)
Equipment Leasing	-	-	-	-	(6)	-	-	-	(6)	-	-	-	(6)	(18)
Repairs	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(124)
Engineering	(42)	-	-	-	(42)	-	-	-	(42)	-	-	-	-	(126)
Insurance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(5)
Utilities	(11)	-	-	-	(11)	-	-	-	(11)	-	-	-	-	(33)
Other	(6)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(47)
<b>Subtotal</b>	<b>\$ (184)</b>	<b>\$ (126)</b>	<b>\$ (117)</b>	<b>\$ (126)</b>	<b>\$ (187)</b>	<b>\$ (126)</b>	<b>\$ (117)</b>	<b>\$ (126)</b>	<b>\$ (187)</b>	<b>\$ (126)</b>	<b>\$ (117)</b>	<b>\$ (126)</b>	<b>\$ (123)</b>	<b>\$ (1,783)</b>
<b>Operating Cash Flow</b>	<b>\$ (184)</b>	<b>\$ (126)</b>	<b>\$ (67)</b>	<b>\$ (126)</b>	<b>\$ (187)</b>	<b>\$ (126)</b>	<b>\$ (67)</b>	<b>\$ (126)</b>	<b>\$ (187)</b>	<b>\$ (126)</b>	<b>\$ (67)</b>	<b>\$ (126)</b>	<b>\$ (123)</b>	<b>\$ (1,633)</b>
<b>Non-Operating Disbursements</b>														
Bankruptcy-Related Costs	\$ -	\$ -	\$ (515)	\$ -	\$ (200)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (715)
Debtor Professional Fees	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(166)	(159)	(2,150)
DIP Lender Professional Fees	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(200)
UCC Professional Fees	(12)	(12)	(12)	(12)	(12)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(19)	(200)
UST Fees	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(40)
<b>Subtotal</b>	<b>\$ (196)</b>	<b>\$ (196)</b>	<b>\$ (711)</b>	<b>\$ (196)</b>	<b>\$ (396)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (202)</b>	<b>\$ (196)</b>	<b>\$ (3,305)</b>
<b>Net Cash Flow</b>	<b>\$ (380)</b>	<b>\$ (322)</b>	<b>\$ (778)</b>	<b>\$ (322)</b>	<b>\$ (583)</b>	<b>\$ (328)</b>	<b>\$ (269)</b>	<b>\$ (328)</b>	<b>\$ (389)</b>	<b>\$ (328)</b>	<b>\$ (269)</b>	<b>\$ (328)</b>	<b>\$ (319)</b>	<b>\$ (4,938)</b>
<b>Book Cash</b>														
Beginning Balance	\$ 155	\$ 1,575	\$ 1,254	\$ 476	\$ 154	\$ 1,122	\$ 794	\$ 526	\$ 198	\$ 1,359	\$ 1,032	\$ 763	\$ 436	\$ 155
DIP Funding	1,800	-	-	-	1,550	-	-	-	1,550	-	-	-	-	4,900
Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	(380)	(322)	(778)	(322)	(583)	(328)	(269)	(328)	(389)	(328)	(269)	(328)	(319)	(4,938)
<b>Ending Balance</b>	<b>\$ 1,575</b>	<b>\$ 1,254</b>	<b>\$ 476</b>	<b>\$ 154</b>	<b>\$ 1,122</b>	<b>\$ 794</b>	<b>\$ 526</b>	<b>\$ 198</b>	<b>\$ 1,359</b>	<b>\$ 1,032</b>	<b>\$ 763</b>	<b>\$ 436</b>	<b>\$ 117</b>	<b>\$ 117</b>
<b>DIP Balance</b>														
Beginning Balance	\$ -	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 3,618	\$ 3,618	\$ 3,618	\$ 3,618	\$ 5,453	\$ 5,453	\$ 5,453	\$ 5,453	\$ -
Borrowings	1,800	-	-	-	1,550	-	-	-	1,550	-	-	-	-	4,900
Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Roll-Up	-	-	-	-	250	-	-	-	250	-	-	-	-	500
PIK Interest	-	-	-	-	18	-	-	-	36	-	-	-	54	107
<b>Ending Balance</b>	<b>\$ 1,800</b>	<b>\$ 1,800</b>	<b>\$ 1,800</b>	<b>\$ 1,800</b>	<b>\$ 3,618</b>	<b>\$ 3,618</b>	<b>\$ 3,618</b>	<b>\$ 3,618</b>	<b>\$ 5,453</b>	<b>\$ 5,453</b>	<b>\$ 5,453</b>	<b>\$ 5,453</b>	<b>\$ 5,507</b>	<b>\$ 5,507</b>