

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

Zosano Pharma Corporation,

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Ref. Docket No. ____

**ORDER APPROVING STIPULATION REGARDING LIQUIDATING
TRUSTEE'S OBJECTION TO THE ALLOWANCE OF PROOFS OF CLAIM
FILED BY BMR-34790 ARDENTECH COURT LP PURSUANT TO
SECTION 502 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3007**

Upon consideration of the *Stipulation Regarding Liquidating Trustee's Objection to the Allowance of Certain Claims filed by BMR-34790 Ardentech Court LP Pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rule 3007* (the "Stipulation"), a copy of which is attached hereto as Exhibit A and incorporated by reference herein; and after due deliberation; and it appearing that sufficient cause exists for granting the relief requested by the parties under the Stipulation; it is hereby:

ORDERED that the Stipulation is approved; and it is further

ORDERED that the Debtor's claims register shall reflect the terms of the Stipulation; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or related to the Stipulation and this Order.

Dated: August 15th, 2025
Wilmington, Delaware



J. KATE STICKLES
UNITED STATES BANKRUPTCY JUDGE



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EXHIBIT A TO ORDER

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

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Chapter 11

Case No. 22-10506 (JKS)

**STIPULATION REGARDING LIQUIDATING TRUSTEE’S OBJECTION
TO THE ALLOWANCE OF PROOFS OF CLAIM FILED BY BMR-34790
ARDENTECH COURT LP PURSUANT TO SECTION 502 OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 3007**

SierraConstellation Partners, LLC, as Liquidating Trustee (the “Trustee”) in the bankruptcy case of the above-captioned debtor (the “Debtor”) on the one hand, and BMR-34790 Ardentech Court LP (“Claimant”, on the other hand, and together with the Trustee, the “Parties”), hereby submit this stipulation (the “Stipulation”) memorializing their agreement with respect to the *Liquidating Trustee’s Objection to the Allowance of Certain Claims filed by BMR-34790 Ardentech Court LP Pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rule 3007* [Docket No. 464] (the “Claim Objection”).¹ This Stipulation is made with reference to the following facts:

RECITALS

1. On June 1, 2022 (the “Petition Date”), the Debtor commenced this bankruptcy case (the “Chapter 11 Case”) by filing a voluntary petition for relief under chapter 11 of title 11 of the Bankruptcy Code.

2. The Debtor filed its Chapter 11 Plan of Liquidation [Docket No. 232] and related Amended Disclosure Statement [Docket No. 231] on October 10, 2022. The Debtor later filed an

¹ Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Thirteenth Omnibus Objection.

Amended Chapter 11 Plan of Liquidation [Docket No. 280] on November 18, 2022 and a Second Amended Chapter 11 Plan of Liquidation [Docket No. 291] on November 22, 2022.

3. The Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Chapter 11 Plan of Liquidation of Zosano Pharma Corporation* (the “Confirmation Order”) [Docket No. 294].

4. The effective date of the Plan was December 7, 2022. As outlined in the Confirmation Order, “the Liquidating Trustee shall have the sole authority to: (1) file, withdraw, or litigate to judgment, objections to Claims or Interest; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court...” *See* Confirmation Order, p. 29.

The Lease and Claimant’s Filed Claims

5. The Debtor and Claimant were parties to a lease for non-residential real property located at 34790 Ardentech Court, Fremont, California (as amended, the “Lease”). Pursuant to the Seventh Amendment to Lease dated May 30, 2017, the term of the Lease was extended through August 31, 2024

6. On September 13, 2022, the Court entered the *Omnibus Order Authorizing Debtor to Reject Certain Executory Contracts and Unexpired Lease of Nonresidential Real Property Effective as of the Rejection Date* [Docket No. 195] authorizing the rejection of the Lease effective as of August 22, 2022 (the “Rejection Date”). Claimant entered into a new lease for the premises as of January 1, 2023.

7. On October 3, 2022, Claimant filed a general unsecured claim in the face amount of \$5,245,045.00, which has been designed as Claim No. 306. The attachment to Claim No. 306

reflects a total undiscounted future rent claim in the amount of \$5,229,479.00, and a total discounted future rent claim in the amount of \$5,144,228.00.

8. On January 6, 2023, Claimant also filed an alleged administrative claim in the amount of \$251,579.50 representing June 2022 rent and August 2022 rent through the Rejection Date, plus attorneys' fees and costs incurred, which has been designed as Claim No. 321 and appears at Docket No. 326.

9. On March 5, 2025, the Trustee filed the Claim Objection seeking to reduce and allow the Disputed Claim as set forth therein.

STIPULATION

1. To avoid unnecessary litigation and to prevent undue costs, subject to Bankruptcy Court approval of this Stipulation and the terms set forth herein, the Parties have agreed to resolve the Claim Objection.

2. In consideration of the foregoing and the mutual promises of the Parties set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

3. The above recitals are fully incorporated herein and made an express part of this Stipulation.

4. Claim No. 306 shall be reduced allowed as a general unsecured, non-priority claim in the amount of \$1,889,992.00. Claim No. 321 shall be disallowed and expunged.

5. Each person who executes this stipulation by or on behalf of each respective Party warrants and represents that he or she has been duly authorized and empowered to execute and deliver this Stipulation on behalf of such Party.

6. This Stipulation shall be binding upon the Parties hereto as of the date of execution, subject only to entry of an Order of the Bankruptcy Court approving this Stipulation.

7. This Stipulation constitutes the entire agreement between the Parties and may not be amended or modified in any manner except by a writing signed by each of the Parties or their counsel. There are no other covenants, promises, agreements, conditions or understandings, either oral or written, express or implied, between the Parties, except for this Stipulation with respect to the subject matter.

8. This Stipulation may be executed in any number of counterparts each of which shall be deemed an original, but all of which taken together shall constitute one in the same instrument, with facsimile and .pdf signature pages deemed to be originals.

9. The Bankruptcy Court shall retain jurisdiction to hear any matters or disputes arising from or relating to this Stipulation.

[Signatures on next page]

Dated: August 15, 2025

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Dated: August 15, 2025

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