Docket #1458 Date Filed: 10/07/2026

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	)	Chapter 7
TRICOLOR HOLDINGS, LLC, *et al.*,[1]	)	Case No. 25-33487 (MVL)
Debtors.	)	

CHAPTER 7 TRUSTEE'S MOTION FOR ENTRY OF AN ORDER (I) APPROVING SETTLEMENT AGREEMENT WITH NAVARRO TOWING PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019 AND (II) GRANTING RELATED RELIEF

NO HEARING WILL BE CONDUCTED HEREON UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AT 1100 COMMERCE STREET, RM 1254, DALLAS, TX 75242 BEFORE CLOSE OF BUSINESS ON NOVEMBER 2, 2026, WHICH IS AT LEAST 24 DAYS FROM THE DATE OF SERVICE HEREOF.

ANY RESPONSE SHALL BE IN WRITING AND FILED WITH THE CLERK, AND A COPY SHALL BE SERVED UPON COUNSEL FOR THE MOVING PARTY PRIOR

[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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TO THE DATE AND TIME SET FORTH HEREIN. IF A RESPONSE IS FILED A HEARING MAY BE HELD WITH NOTICE ONLY TO THE OBJECTING PARTY.

IF NO HEARING ON SUCH NOTICE OR MOTION IS TIMELY REQUESTED, THE RELIEF REQUESTED SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT OR THE NOTICED ACTION MAY BE TAKEN.

Anne Elizabeth Burns, the chapter 7 trustee (the "Trustee") of the estates of the above-captioned debtors (the "Debtors"), hereby moves (the "Motion") for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), granting the relief described below. In support of the Motion, the Trustee respectfully states as follows:

RELIEF REQUESTED

1. The Trustee hereby seeks entry of an order, substantially in the form of the attached Proposed Order, (a) approving the proposed Mutual Settlement Agreement and Release (the "Settlement Agreement") by and among the Trustee and Navarro Towing ("Navarro", together with the Trustee, the "Parties"), pursuant to section 105(a) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and (b) granting such other and further relief as may be necessary.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the "Court") has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference of Bankruptcy Cases and Proceedings Nunc Pro Tunc* dated August 3, 1984, entered by the United States District Court for the Northern District of Texas. This matter is a core proceeding under 28 U.S.C. § 157(b). Venue in this District is proper under 28 U.S.C. §§ 1408 and 1409.

3. The legal predicates for the relief requested herein are section 105(a) of the Bankruptcy Code, Bankruptcy Rule 9019, and the Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern District of Texas (the "Local Rules").

BACKGROUND

I. The Chapter 7 Cases

4. The Debtors were a Texas-based subprime auto-lending company with a principal place of business located at 6021 Connection Drive, 4th Floor, Irving, Texas. The Debtors operated approximately sixty (60) retail locations across the southwestern United States and Illinois. In addition to selling vehicles, the Debtors' business included providing consumer financing, auto repairs, and related automotive services.

5. 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.

6. On the Petition Date, the Office of the United States Trustee for Region 6 appointed Anne Elizabeth Burns as the Trustee over the Chapter 7 Cases.

II. The Navarro Dispute

7. Prior to the Petition Date, the Debtors maintained a dealership lot located at 4730 Firestone Blvd., South Gate, California 90280 (the "Firestone Lot") for the purpose of displaying, marketing, and selling vehicles owned by the Debtors. Upon information and belief, following the Petition Date, Sergio E. Llovio, as Trustee for the Sergio E. Llovio Living Trust UDT

September 19, 2006, the landlord of the Firestone Lot (the "Firestone Landlord")[2] instructed Navarro to remove approximately thirty vehicles owned by the Debtors (the "Vehicles") from the Firestone Lot and transport them to Navarro's premises for storage.

8. On January 21, 2026, the Trustee, through her undersigned counsel, issued a written demand letter to Navarro (the "Initial Demand Letter"), providing notice that Navarro's continued possession and control of the Vehicles violated the automatic stay and demanding immediate turnover of the Vehicles pursuant to Bankruptcy Code section 542(a). Despite receipt of the Initial Demand Letter, Navarro failed to respond or return the Vehicles.

9. On February 6, 2026, the Trustee filed the *Chapter 7 Trustee's Emergency Motion for Entry of an Order (I) Enforcing Provisions of the Automatic Stay Against Navarro's Towing, and (II) Compelling Navarro's Towing to Turn Over Property of the Estate* [Docket No. 753] (the "Turnover Motion"). Through the Turnover Motion, the Trustee sought to enforce the automatic stay and compel Navarro to turn over the Vehicles and other property of the Debtors' bankruptcy estates in Navarro's possession, custody, or control.

10. After the filing of the Turnover Motion, the Trustee and Navarro negotiated a compromise to resolve the disputes, claims, and controversies connected to the Turnover Motion. The compromise was memorialized in the *Stipulation and Agreed Order Regarding Chapter 7 Trustee's Turnover Motion* [Docket No. 955] (the "Agreed Order"). The Court entered the Agreed Order on March 23, 2026 [Docket No. 960].

[2] The Firestone Landlord has not filed a proof of claim or motion or application for allowance of claim and therefore is time-barred from asserting an administrative claim against the estates pursuant to the *Order Setting Chapter 7 Landlord Administrative Expense Claim Bar Date* [Doc. No. 1107].

11. In the Agreed Order, the Parties agreed that seventeen of the Vehicles constituted property of the Debtors' estates, defined therein as the "Undisputed Vehicles." The parties identified six vehicles as "Disputed Vehicles."

12. The Agreed Order established the procedures governing the Disputed Vehicles. Navarro was required to turn over the Disputed Vehicles within a reasonable time after the Trustee provided documentation reasonably sufficient to demonstrate that such Vehicles constitute property of the Debtors' estates. Counsel for Navarro and the Trustee further agreed that, for purposes of the Agreed Order, title documentation for the Disputed Vehicles would constitute sufficient evidence of the Debtors' ownership interest.

13. Following entry of the Agreed Order, Vervent Inc. ("Vervent") determined that the titles to the Disputed Vehicles were not registered in the Debtors' names. Four of the six titles were maintained through DealerTrack under the names of the prior titleholders (the "DealerTrack Titles"), and the remaining two titles were held by Manheim Remarketing, Inc. (the "Manheim Titles").

14. Accordingly, Vervent immediately began working with Manheim and DealerTrack to retrieve the titles for the Disputed Vehicles. Once the titles were received, Vervent coordinated with the applicable DMV to have new titles issued in Tricolor Auto Group's name. On June 25, 2026, the Trustee furnished copies of the DealerTrack Titles to counsel for Navarro. On July 14, 2026, the Trustee furnished copies of the Manheim Titles to counsel for Navarro.

15. Subsequently, the Trustee learned that Navarro sold several of the Disputed Vehicles at auction (the "Auctioned Vehicles")[3] without remitting any proceeds or value thereof

[3] The vehicle identification numbers for the Auctioned Vehicles are: (i) MAJ3S2GE8MC411547; (ii) 1GIZD5ST7NF168389; (iii) 1N4BL4DVXNN381997; (iv) 3KPF24AD5PE636322; and (v) 1FTEW1CP4KKD05043. The collective estimated auction value of the Auctioned Vehicles is believed to be approximately $61,900 based on the Mannheim Market Report (the "MMR Value").

to the Trustee. The Trustee contends that Navarro's disposition of estate property, and its failure to remit the value of such property to the Trustee, constitutes a further violation of the Agreed Order and the automatic stay. Navarro contends that the titles to the Disputed Vehicles were not provided within a reasonable time as required by the Agreed Order, and that it is owed approximately $106,122 on account of towing and storage charges[4] related to the Vehicles (collectively, the "Dispute").

16. Upon good faith and negotiations between the Trustee and Navarro, on September 30, 2026 the Parties entered into the Settlement Agreement, which is attached hereto as **Exhibit B** and is subject to Court approval in all respects. The Settlement Agreement embodies an arm's-length compromise negotiated by the Parties, both represented by experienced counsel.

17. Key terms of the Settlement Agreement include (i) the immediate return to Vervent of Disputed Vehicles that are not Auctioned Vehicles; (ii) the release of any claims against the Trustee or the bankruptcy estates by Navarro; and (iii) the release of claims by the Trustee against Navarro related to the Dispute.

18. The Trustee believes based on her sound business judgment that the settlement of the Dispute and the terms of the Settlement Agreement are in the best interest of the Debtors' estates and therefore should be approved.

BASIS FOR RELIEF

I. The Bankruptcy Court Has Authority to Approve the Settlement Agreement.

19. Bankruptcy Rule 9019(a) provides that "[o]n motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement." FED. R. BANKR. P. 9019(a). Additionally, section 105(a) of the Bankruptcy Code authorizes a court to "issue any order,

[4] A spreadsheet prepared by Navarro detailing such charges is attached hereto as **Exhibit C**.

process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Ultimately, "[t]he decision of whether to approve a particular compromise lies within the discretion" of the Court. *United States v. AWECO, Inc. (In re AWECO, Inc.)*, 725 F.2d 293, 297 (5th Cir. 1984); *Rivercity v. Herpel (In re Jackson Brewing Co.)*, 624 F.2d 599, 602–03 (5th Cir. 1980). Indeed, courts within the Fifth Circuit recognize that "[c]ompromises are favored in bankruptcy because they minimize litigation costs and further the parties' interest in expediting the administration of a bankruptcy case." *In re Idearc, Inc.*, 423 B.R. 138, 182 (Bankr. N.D. Tex. 2009) (quoting *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996)) (internal quotations omitted); *see also In re Jackson Brewing Co*., 624 F.2d at 602.

II. The Settlement Agreement is Fair, Reasonable, and in the Best Interests of the Estates.

20. Approval of a compromise under Bankruptcy Rule 9019 is appropriate so long as the proposed settlement is "fair and equitable and in the best interest of the estate." FED. R. BANKR. P. 9019(a); *see also Official Comm. of Unsecured Creditors v. Cajun Elec. Power Coop. by & through Mabey (In re Cajun Elec. Power Coop.)*, 119 F.3d 349, 356 (5th Cir. 1997). In determining whether to approve a settlement under Bankruptcy Rule 9019, courts in the Fifth Circuit compare the terms of the compromise against the risks and rewards of continued litigation, applying the factors articulated in *In re Cajun Elec. Power Coop.*, which include: "(1) the probability of success in the litigation, with due consideration for the uncertainty of law and fact, (2) the complexity and likely duration of the litigation and any attendant expense, inconvenience and delay, and (3) all other factors bearing on the wisdom of the compromise." *In re Cajun Elec. Power Coop*., 119 F.3d at 356.[5]

[5] Under the third factor, the Fifth Circuit has specified two additional factors that bear on the decision to approve a proposed settlement. First, the court should consider "the best interests of the creditors, with proper deference

21. Probability of Success and Litigation Risk. Both Parties believe they have meritorious claims and defenses concerning the Dispute. But both Parties also acknowledge that litigation necessarily involves uncertainty of law and fact, and the practical risks associated with collection and enforcement. The Settlement Agreement eliminates these risks by mutually releasing the Parties' respective claims arising from the Dispute. This is a good outcome for the Parties.

22. Complexity, Expense, and Delay of Continued Litigation. Absent settlement, prosecuting these claims would require continued motion practice, discovery, and a hearing. Bankruptcy courts routinely recognize that compromises are favored because they minimize litigation costs and expedite estate administration. *See In re Idearc, Inc*., 423 B.R. at 182; *In re Jackson Brewing Co*., 624 F.2d at 602. Here, the Settlement Agreement avoids all the downsides of litigation while providing the Parties with an enforceable mutual release, and a final resolution to the Dispute. Furthermore, were the Trustee to prosecute the Dispute, it is likely costs associated therewith would exceed the MMR Value. Accordingly, this factor strongly supports approval.

23. Other Factors Bearing on the Wisdom of the Compromise. Entry into the Settlement Agreement greatly benefits the estates because it allows the Trustee to resolve the Dispute with Navarro. This will allow the Trustee to avoid the distraction of unnecessary litigation and allow her to focus on the more pressing issues arising in these Chapter 7 Cases.

III. The Settlement Agreement Exceeds the Minimum Threshold for Approval.

24. Courts in the Fifth Circuit recognize that "[a] proposed compromise and settlement need not result in the best possible outcome for the debtor, but must not fall beneath the lowest

to their reasonable views." *In re Cajun Elec. Power Coop.*, 119 F.3d at 356 (quoting *Conn. Gen. Life Ins. Co. v. United Cos. Fin. Corp. (In re Foster Mortg. Corp.)*, 68 F.3d 914, 917 (5th Cir. 1995)) (internal quotations omitted). Second, the court should consider the "extent to which the settlement is truly the product of arms-length bargaining, and not of fraud or collusion." *Id.*

point in the range of reasonableness." *See Gilmour v. Conn. Gen. Life. Ins. Co. (In re Victory Med. Center Mid-Cities, LP)*, 601 B.R. 739, 749 (Bankr. N.D. Tex. 2019) (citing *In re Mirant Corp*., 348 B.R. 725, 743 (Bankr. N.D. Tex. 2006)). When a bankruptcy court evaluates a Bankruptcy Rule 9019 settlement, "it is unnecessary to conduct a mini-trial to determine the probable outcome of any claims waived in the settlement." *In re Cajun Elec. Power Coop.*, 119 F.3d at 356. Rather, "[t]he judge need only apprise himself of the relevant facts and law so that he can make an informed and intelligent decision." *Id*. (citing *La Salle Nat'l Bank v. Holland (In re American Reserve Corp*.), 841 F.2d 159, 163 (7th Cir. 1987)).

25. Here, the Settlement Agreement satisfies that standard. Approval of the Settlement Agreement saves the estates the unnecessary expense of defending and prosecuting claims arising from the Dispute. Given the relative costs of litigation compared to a potential recovery, entering into the Settlement Agreement reflects a sound exercise of business judgment and is in the best interests of the estates.

NO PRIOR REQUEST

26. No previous request for the relief sought herein has been made to this or any other court.

[*Remainder of Page Intentionally Left Blank*]

WHEREFORE, the Trustee respectfully requests that the Court enter the Proposed Order, approving the Settlement Agreement.

Dated: Dallas, Texas
October 7, 2026

Respectfully submitted,

/s/ Eric C. Seitz

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Grayson Williams (TX Bar No. 24124561)
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-and-

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Counsel to the Chapter 7 Trustee

CERTIFICATE OF SERVICE

I do hereby certify that on October 7, 2026, a true and correct copy of the foregoing Motion was served on (i) all parties authorized to receive electronic notice in this case via the CM/ECF system for the United States Bankruptcy Court for the Northern District of Texas, and (ii) counsel for Navarro Towing, Jeff Carruth, via e-mail at jcarruth@condontobin.com. The Trustee's claims and noticing agent will be filing a supplemental certificate of service on the docket to reflect any additional service of the foregoing Motion.

/s/ Eric C. Seitz
Eric C. Seitz

EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	)	Chapter 7
TRICOLOR HOLDINGS, LLC, *et al*.,[1]	)	Case No. 25-33487 (MVL)
Debtors.	)	

ORDER GRANTING MOTION FOR ENTRY OF AN ORDER (I) APPROVING SETTLEMENT AGREEMENT WITH NAVARRO TOWING PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019 AND (II) GRANTING RELATED RELIEF

Upon the motion ("Motion")[2] of Anne Elizabeth Burns, the Chapter 7 trustee (the "Trustee") of the estates of the above-captioned debtors (the "Debtors"), seeking entry of an order

[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.

[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Motion.

(this "Order"), approving the Mutual Settlement Agreement and Release (the "Settlement Agreement") by and among the Trustee and Navarro Towing ("Navarro", together with the Trustee, the "Parties"), all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference of Bankruptcy Cases and Proceedings Nunc Pro Tunc* dated August 3, 1984, entered by the United States District Court for the Northern District of Texas; and the matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and venue of this proceeding and the Motion in this District being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being able to issue a final order consistent with Article III of the United States Constitution; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.

2. Pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, the Settlement Agreement is approved.

3. The Parties are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate, to implement and effectuate the relief granted by this Order including, without limitation, entering into the Settlement Agreement.

4. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Settlement Agreement.

END OF ORDER

Submitted by:

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Counsel to the Chapter 7 Trustee

EXHIBIT B

Settlement Agreement

MUTUAL SETTLEMENT AGREEMENT AND RELEASE

This Mutual Settlement Agreement and Release ("Agreement") is entered into on September 30, 2026 by and between Anne Elizabeth Burns, solely in her capacity as Chapter 7 Trustee for the bankruptcy estate of Tricolor Holdings, LLC (the "Trustee"), and Navarro Towing ("Navarro") (collectively, the "Parties").

WHEREAS, 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 with the Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court");

WHEREAS, prior to the Petition Date, the Debtors maintained a dealership lot located at 4730 Firestone Blvd., South Gate, California 90280 (the "Firestone Lot") for the purpose of displaying, marketing, and selling vehicles owned by the Debtors;

WHEREAS, following the Petition Date, Sergio E. Llovio, as Trustee for the Sergio E. Llovio Living Trust UDT September 19, 2006, the landlord of the Firestone Lot instructed Navarro to remove approximately thirty vehicles owned by the Debtors (the "Vehicles") from the Firestone Lot and transport them to Navarro's premises for storage;

WHEREAS, the Vehicles constituted property of the bankruptcy estates of the Debtors (collectively, the "Estate");

WHEREAS, on January 21, 2026, the Trustee issued a written demand letter to Navarro providing notice that Navarro's continued possession and control of the Vehicles violated the automatic stay and demanding immediate turnover of the Vehicles pursuant to section 542(a) of the Bankruptcy Code;

WHEREAS, on February 6, 2026, the Trustee filed the *Chapter 7 Trustee's Emergency Motion for Entry of an Order (I) Enforcing Provisions of the Automatic Stay Against Navarro's Towing, and (II) Compelling Navarro's Towing to Turn Over Property of the Estate* [Docket No. 753] (the "Turnover Motion") seeking to enforce the automatic stay and compel Navarro to turn over the Vehicles and other property of the Debtors' bankruptcy estates in Navarro's possession, custody, or control;

WHEREAS, after the filing of the Turnover Motion, the Trustee and Navarro negotiated a compromise to resolve the disputes, claims, and controversies connected to the Turnover Motion. The compromise was memorialized in the *Stipulation and Agreed Order Regarding Chapter 7 Trustee's Turnover Motion* [Docket No. 955] (the "Agreed Order");

WHEREAS, the Court entered the Agreed Order on March 23, 2026 [Docket No. 960];

WHEREAS, in the Agreed Order, the parties identified six vehicles defined therein as "Disputed Vehicles";

WHEREAS, pursuant to the Agreed Order, Navarro was required to turn over the Disputed Vehicles within a reasonable time after the Trustee provided documentation reasonably sufficient to demonstrate that such Vehicles constitute property of the Debtors' estates;

WHEREAS, following entry of the Agreed Order, Vervent determined that the titles to the Disputed Vehicles were not registered in the Debtors' names;

WHEREAS, Vervent coordinated with the DMV to have new titles issued in Tricolor Auto Group's name;

WHEREAS, on June 25 and July 14, 2026, the Trustee furnished copies of such titles to counsel for Navarro;

WHEREAS, the Trustee subsequently learned that Navarro sold several of the Disputed Vehicles at auction without remitting any proceeds or value thereof to the Trustee;

WHEREAS, Navarro still has one Disputed Vehicle in its possession, custody or control (the "Remaining Vehicle");[1]

WHEREAS, the Trustee contends that Navarro's disposition of estate property, and its failure to remit the value of such property to the Trustee, constitutes a further violation of the Agreed Order and the automatic stay and Navarro contends that the titles to the Disputed Vehicles were not provided within a reasonable time as required by the Agreed Order (collectively, the "Dispute");

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Release of Remaining Vehicle. Navarro shall immediately release the Remaining Vehicle to Vervent at no cost to Vervent or the bankruptcy estates. The Remaining Vehicle in fact was returned prior to the date of execution by Navarro.

2. Mutual Release of Claims.

a. Release by Navarro. Navarro, for itself and its predecessors, successors and assigns, hereby irrevocably and unconditionally releases, acquits, and forever discharges the Trustee, the Estate, and their respective current and former parents, subsidiaries, affiliates, and each of their respective officers, directors, members, managers, employees, agents, insurers, attorneys, and representatives (collectively, the "Tricolor Released Parties") from any and all claims (monetary or otherwise), demands, causes of action, liabilities, damages, costs, or expenses of any kind whatsoever, whether known or

[1] The vehicle identification number for the Remaining Vehicle is KM8J3CA40KU015281.

unknown, suspected or unsuspected, fixed or contingent, that Navarro ever had, now has, or may hereafter claim to have arising out of or relating to any act, omission, or occurrence on or before the date of execution of this Agreement.

b. Release by Estate. The Estate, by and through the Trustee, for itself and its predecessors, successors, and assigns, hereby irrevocably and unconditionally releases, acquits, and forever discharges Navarro from any and all claims, demands, causes of action, liabilities, damages, costs, or expenses of any kind whatsoever, whether known or unknown, suspected or unsuspected, fixed or contingent, that the Estate ever had, now has, or may hereafter claim to have arising out of or relating to the Dispute.

3. No Admission of Liability. The Parties acknowledge and agree that this Agreement is entered into as a compromise and settlement of disputed claims, and that neither this Agreement nor the consideration provided herein shall be construed as an admission of liability or wrongdoing by any Party, all of which liability and wrongdoing are expressly denied.

4. No Future Claims. Except as otherwise provided herein, the Parties agree that they will not file, initiate, or pursue any lawsuit, arbitration, or administrative proceeding against one another based on any claim released by this Agreement.

5. Entire Agreement. This Agreement contains the entire agreement between the Parties concerning the subject matter hereof and supersedes any and all prior or contemporaneous agreements, negotiations, or understandings, whether written or oral.

6. Authority and Effectiveness. The Parties represent and warrant that the individuals executing this Agreement have authority to bind the respective Parties. The Trustee executes this Agreement solely in her capacity as Chapter 7 Trustee for the bankruptcy estate of Tricolor. This Agreement shall be effective only upon entry of an order by the Bankruptcy Court.

7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

8. Venue. Any action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the state or federal courts located in Dallas County, Texas, and the Parties hereby consent to the jurisdiction of such courts and waive any objection to venue in such courts.

9. Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Signatures transmitted by electronic means shall be deemed valid and binding.

AGREED AND ACCEPTED:

ANNE ELIZABETH BURNS,
Chapter 7 Trustee for Tricolor Holdings, LLC

By: Anne Burns, Trustee
Anne Elizabeth Burns, Chapter 7 Trustee
Date: 09/29/26

NAVARRO TOWING

By: _____

Date: _____

AGREED AND ACCEPTED:

ANNE ELIZABETH BURNS,
Chapter 7 Trustee for Tricolor Holdings, LLC

By: _____
Anne Elizabeth Burns, Chapter 7 Trustee

Date: _____

NAVARRO TOWING

By: 

Date: 9/30/26

EXHIBIT C

Spreadsheet

VIN	Make	Model	Year	Mileage	Date In	Date Out	Per Diem	Total Days	Total Storage
1FTEW1CP4KKD05043	FORD	F-150	2019	60671	11/6/2025	6/10/2026	75	216	16,200
1G1ZD5ST7NF168389	CHEVROLET	Malibu	2022	63240	11/6/2025	6/10/2026	75	216	16200
1N4BL4DVXNN381997	NISSAN	Altima	2022	61240	11/6/2025	6/10/2026	75	216	16200
3KPF24AD5PE636332	KIA	Forte	2023	50487	11/6/2025	6/10/2026	75	216	16200
KM8J3CA40KU015281	HYUNDAI	Tucson	2019	60868	11/6/2025	6/10/2026	75	286	21,450.00
MAJ3S2GE8MC411547	FORD	EcoSport	2021	27342	11/6/2025	6/10/2026	75	216	16200

*IN ADDITION EACH VEHICLE HAS A $500.00 INITIAL TOW TO THE YARD FEE AND A $112.00 LONG LIEN PROCESSING FEE ADDING **$612.00** TO EACH VEHICLE CHARGES