

ACF FINCO I LP, in its capacity as
administrative agent,

Plaintiff,

v.

SAYLITE LLC and
FLECO INDUSTRIES, LLC,

Defendants.

IN THE DISTRICT COURT

COLLIN COUNTY, TEXAS

493rd JUDICIAL DISTRICT

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Collin County, Texas
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AGREED RECEIVERSHIP ORDER

Came on for consideration the application of plaintiff ACF FINCO I LP, in its capacity as administrative agent for the Lenders under the Credit Agreement (“Agent”)¹ for a receivership against defendants SAYLITE LLC and FLECO INDUSTRIES, LLC (collectively, “Defendants”). The Court, after having considered *Plaintiff’s Verified Original Petition and Agreed Application for Receivership*, the record, and applicable authorities—and noting that Defendants agree to the relief sought by Agent, and they agree to the entry of this Agreed Receivership Order²—concludes that Agent’s application and requested relief should be granted. Therefore,

The Court HEREBY FINDS THAT:

A. Agent, Lenders, Defendants, and certain of Defendants' affiliates are parties to (i) that certain *Credit Agreement*, entered into as of October 7, 2019 (as amended, supplemented, extended, renewed, restated, replaced, or otherwise modified from time to time, the “Credit

¹ The term “Credit Agreement” is defined below, but refers to that certain *Credit Agreement*, entered into as of October 7, 2019 by and among Agent, the Lenders party thereto, Defendants, and certain of Defendants' affiliates (as amended, supplemented, extended, renewed, restated, replaced, or otherwise modified from time to time). Other capitalized terms used herein that are not otherwise defined herein shall have the same meaning given to those terms in the Credit Agreement.

² As evidenced by *Defendants’ Consent to Agreed Receivership Order*, (Ex. 1 to Petition), Defendants agree to the relief requested in the application for receivership and to the entry of this order.

Agreement”),³ and (ii) certain other documents, instruments, and agreements entered into or delivered in connection with the Credit Agreement from time to time, including the Loan Documents (as defined in the Credit Agreement) (each as amended, supplemented, extended, renewed, restated, replaced, or otherwise modified from time to time, together with the Credit Agreement, collectively, the “Loan Documents”). The Loan Documents are valid, binding, and remain in full force and effect.

B. Pursuant to the Credit Agreement, Defendants, certain of Defendants' affiliates, and Agent entered into that certain *Guaranty and Security Agreement*, dated as of October 7, 2019 (as amended, supplemented, extended, renewed, restated, replaced, or otherwise modified from time to time, the “Security Agreement”). Defendants granted Agent a valid and continuing security interest in, and lien on, all of Defendants’ right, title, and interest in and to all of Defendants’ assets, whether owned at the time or thereafter acquired or arising and wherever located (collectively, the “Collateral”). Agent properly filed financing statements against the Collateral in all applicable jurisdictions to validly perfect Agent’s security interest in, and liens on, all of the Collateral capable of being perfected by the filing of a financing statement.

³ The Credit Agreement has been amended seven times: (1) *Waiver and First Amendment to Credit Agreement*, entered into as of June 18, 2020, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; (2) *Second Amendment to Credit Agreement*, entered into as of April 21, 2021, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; (3) *Waiver, Consent, and Third Amendment to Credit Agreement*, entered into as of March 15, 2022, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; (4) *Consent and Fourth Amendment to Credit Agreement*, entered into as of December 29, 2022, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; (5) *Fifth Amendment to Credit Agreement*, entered into as of November 21, 2023, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; (6) *Sixth Amendment to Credit Agreement*, entered into as of September 19, 2024, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent; and (7) *Seventh Amendment to Credit Agreement and Forbearance Agreement*, entered into as of September 20, 2024, by and among Defendants, the other Loan Parties party thereto, Lenders, and Agent (the “Seventh Amendment”).

C. The Credit Agreement and the other Loan Documents evidence and govern the Obligations and the financing relationship between Defendants and Agent. As of the open of business on September 20, 2024, Defendants are indebted to Agent and Lenders under the Credit Agreement (i) in respect of the Revolving Loans in an aggregate a principal amount not less than \$11,645,190.35, plus (ii) in respect of Letter of Credit Usage in the principal amount not less than \$0, plus (iii) accrued and unpaid interest that is not less than \$68,540.12, plus (iv) unpaid fees (other than legal fees), costs, and expenses (in the case of legal expenses through August 31, 2024) in an aggregate amount not less than \$421,581.54, exclusive of any other accrued and accruing Obligations owed and owing to Agent and Lenders from time to time. Defendants are responsible, jointly and severally with the other Loan Parties, for those amounts under the Credit Agreement. Defendants are in default under the Credit Agreement and the other Loan Documents.

D. The Obligations constitute the legal, valid, and binding obligations of Defendants, enforceable in accordance with the terms of the Loan Documents. The Obligations are unconditionally owing by Defendants to Agent and Lenders, without offset, defense, or counterclaim of any kind, nature, or description whatsoever. The Collateral secures the Obligations, and the continuing liens and security interests granted to Agent under the Credit Agreement and the other Loan Documents constitute valid, continuing, first priority, properly perfected and enforceable liens and security interests, and are otherwise unavoidable and not subject to subordination, recharacterization, or contest pursuant to applicable law or any agreement.

The Court ORDERS that Timothy R. Hassenger, of RSG Restructuring Advisors, LLC (<https://www.riverbendssg.com/>), whose address is 25 Highland Park Village, Suite 100, Dallas, Texas 75205—who is (i) a resident of Texas, (ii) a citizen of the United States, (iii) a qualified

voter in Texas, (iv) not a party, attorney, or other person interested in this case, and (iv) otherwise qualified to serve under Texas law—is hereby appointed receiver of Defendants. Mr. Hassenger, together with any successor receiver(s), is hereafter referred to as the “Receiver.” Mr. Hassenger satisfies all qualifications of TEX. CIV. PRAC. & REM. CODE § 64.001 *et seq.* to serve as receiver.

The Court FURTHER ORDERS that the Receiver and Agent shall, in an expedited manner, execute a good and sufficient bond in the amount of \$500 each or, alternatively, pay that amount in equivalent funds to the District Court of Collin County with the understanding that a check from the Receiver, Agent, or the law firm of Holland & Knight LLP will constitute acceptable funds. These bonds are expressly conditioned on the faithful discharge of the Receiver’s duties in this action and the Receiver’s obedience to the Court’s orders. As required by TEX. R. CIV. P. 695a, that bond is expressly conditioned for the payment of all damages and costs in this suit if it should be decided that the Receiver was wrongfully appointed to take charge of property.

The Court FURTHER ORDERS that the Receiver shall file with the Court an oath to perform his duties faithfully.

The Court FURTHER ORDERS that, as of the date of this Order, Defendants shall surrender and shall cause Defendants’ representatives, employees, officers, managers, and agents to surrender, possession of all of their interests, property, and assets (“Property”) to the Receiver with all books, records, bank accounts, online banking credentials, check books, keys, access codes of every kind, contracts, licenses, company files , IT credentials of every kind, Registered Agent credentials, access to the company’s email system, servers, personnel and outside consultants or contractors of every kind.

The Court FURTHER ORDERS that Receiver is authorized (but not obligated) to use Cash Collateral⁴ or the proceeds of any Protective Advances (as defined below) (if any), subject to the approval of Agent in its sole and absolute discretion, and solely in accordance with and pursuant to the terms of this Order and the Budget (as defined below), until the earlier to occur of the Termination Date (as defined below) or the Cash Collateral Termination Date (as defined below).

The Court FURTHER ORDERS that, until further order of this Court or the occurrence of the Termination Date or the Cash Collateral Termination Date, Receiver is authorized (but not obligated) to use Cash Collateral or the proceeds of any Protective Advances (if any) up to the amounts set forth in a budget submitted by Receiver to Agent, in form and substance acceptable to Agent, and agreed to in writing by Agent, as the same may be amended or otherwise modified as agreed to in writing by Receiver and Agent from time to time (“Budget”), for the purpose of funding expenditures according to the terms provided herein and for the payment of reasonable and necessary expenses of the receivership as and when due and payable, including the retention and payment of professionals and the Completion Reserve (as defined below), in each case, in accordance with, and as and to the extent set forth in, the Budget. The Receiver shall pay items set forth in the Budget from funds that are not proceeds of Collateral or Protective Advances (if any) before the Receiver uses proceeds of Collateral or any Protective Advances (if any) to pay any such items from time to time.

⁴ As used herein, the term “Cash Collateral” shall mean (with respect to all Collateral in which Agent has an interest, including all deposits subject to setoff rights in favor of Agent, and all cash arising from the collection or other conversion to cash of the Collateral) cash, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents whenever acquired in which the estate and an entity other than the estate have an interest and includes the proceeds, products, offspring, rents, or profits of property and the fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels, or other lodging properties subject to a security interest, whether existing before or after the commencement of this proceeding.

The Court FURTHER ORDERS that the Receiver is authorized (but not obligated), subject to the control of this Court, to act in the exercise of his own independent sound business judgment and do any and all acts necessary to the proper and lawful conduct of the receivership, including, without limitation, the following, in each case subject to the Budget, the Agent's liens, and the terms of this Order:

1. To supplant any rights or powers of Defendants and Defendants' officers, directors, and managers, as to the management and control of Defendants;
2. To take and have complete and exclusive control over all Property, including but not limited to the right to sell or otherwise dispose of such Property or any portion of such Property;
3. To have access to any and all of the books and records of Defendants;
4. To take and have complete and exclusive control over any and all bank accounts of Defendants and all balances and funds therein;
5. To obtain any and all financial records, statements, and other documents pertaining to Defendants from any bank, credit union, savings and loan association, insurance company, or other financial institution;
6. To communicate, initiate, or file any legal action, claim, or proceeding deemed necessary or advisable by the Receiver and owned by Defendants in any court or tribunal of competent jurisdiction, including, without limitation, the sole authority to commence or dismiss a bankruptcy case in a bankruptcy court of appropriate venue and jurisdiction;
7. To represent Defendants and to take any and all actions deemed necessary or advisable to defend against any claims, actions, or proceedings asserted against Defendants;
8. To administer, manage, and take exclusive control over any legal action, claim, lawsuit, or other proceeding to which Defendants are currently, or may become in the future, a

party, whether as plaintiff, defendant, cross-plaintiff or cross-defendant, counterclaimant, third-party plaintiff, third-party defendant, claimant, intervenor, or other capacity, but the Receiver shall have no obligation to pursue any such causes of action;

9. To choose, designate, engage, hire, employ, and pay, subject to the terms of this Order and the Budget, any attorney, attorneys, or firm of attorneys to represent the Receiver or Defendants in exercising any of the powers and authorities granted to the Receiver or to protect and preserve the interest and rights of the Receiver and Defendants and their properties, business, and affairs, including representation of such parties in any pending or future litigation or proceeding (including, without limitation, any bankruptcy proceeding);

10. To choose, designate, engage, hire, employ, and pay, subject to the terms of this Order and the Budget, any other person or entity to assist the Receiver in exercising any of the powers and authorities granted to the Receiver or to protect and preserve the interest and rights of the Receiver and Defendants and their properties, business, and affairs, including, without limitation, real estate agents, brokers, liquidators, accountants, experts, financial advisers, appraisers, consultants and other professionals, provided, however, that the Receiver shall have no obligation to pay any fees, costs, or expenses to any party on account of fees, costs, or expenses incurred before entry of this Order;

11. To pay any attorney, professional, consultant or other person or entity providing services to the Receiver from the properties and funds of Defendants, subject to the terms of this Order and the Budget;

12. To maintain or purchase insurance on the Property from any agent or carrier, of any type reasonably necessary and to pay pre-receivership insurance premiums to maintain Defendants' insurance coverage, if necessary, subject to the terms of this Order and the Budget;

13. To acquire goods and services from suppliers to administer, maintain, manage, repair, protect, and preserve Defendants and their properties and to pay such suppliers from their properties and funds, subject to the terms of this Order and the Budget;

14. To market, advertise, list for sale, and sell to a prospective purchaser any portion of the real and personal property owned by Defendants and to enter into agreements and contracts (in each case, in form and substance satisfactory to Agent) with prospective purchasers, listing agents, liquidators, selling agents, brokers, auctioneers, real estate agents, and real estate brokers for the sale of any such property, and to retain such proceeds (subject to the liens and security interests of Agent) for payment and distribution as may be authorized by this Court, provided, however, the Receiver shall seek court approval prior to the sale of any real property;

15. To enter into any services provision agreements such as utilities, security, and employment agreements;

16. To open new bank accounts as the Receiver deems necessary or advisable;

17. To collect any and all amounts due and owing to Defendants;

18. To make expenditures for repairs and maintenance to the Property, subject to the terms of this Order and the Budget;

19. To negotiate a settlement with any provider of services or supplies, provided that any such settlement must be approved by Agent or the Court;

20. To wind down the corporate affairs of Defendants, including, without limitation: (a) preparing and providing W-2 forms to former employees; (b) preparing final state, federal and local tax returns; (c) finalizing payroll and workers' compensation filings and records; (d) storing or abandoning Defendants' corporate and employee files in accordance with applicable laws;

(e) dissolving the business entities of Defendants; and/or (f) other actions required to wind down Defendants as corporate entities;

21. To provide information and updates from time to time to Agent, the Lenders, and their agents in respect of the receivership, the receivership assets, the Collateral, the Property, and other matters pertaining or relating to the foregoing, including such information as set forth in this Order and as Receiver may otherwise agree to provide to Agent from time to time; and

22. To take all other actions as may be deemed advisable or appropriate to carry out the duties, powers, and authorizations granted to the Receiver or to maximize the value of Defendants' properties and interests.

The Court FURTHER ORDERS that Receiver shall not, without Agent's prior written consent, or the prior payment and satisfaction in full in cash of the Obligations: (a) grant or impose, or request that the Court grant or impose, or consent to the grant or imposition of, any liens on or security interests in any Collateral equal or superior to Agent's liens on and security interests in such Collateral; or (b) modify or affect any of Agent's rights under the Order, the Credit Agreement, the other Loan Documents, or applicable law with respect to any of the Obligations. Furthermore, Receiver may not seek to impose, request that the Court impose, or consent to the imposition of, any claim or surcharge of any cost of administration of this receivership (whether in law, equity, or otherwise) against the Collateral or Agent or any Lender for so long as Agent consents to the Receiver's use of Cash Collateral subject to, and in accordance with, the terms of this Order and the Budget and otherwise without further order of the Court.

The Court FURTHER ORDERS that (a) the Receiver is authorized (but not obligated) to use Cash Collateral, and the proceeds of any Protective Advance (if any), solely for the purposes of administering the receivership in accordance with this Order, subject to the Budget, up to the

earlier to occur of the Termination Date or the Cash Collateral Termination Date, and (b) no Cash Collateral, and no proceeds of any Protective Advance (if any), may be used to pay any fees or expenses incurred by any person or entity, including, without limitation, Receiver, any Defendant, or any of their respective agents, in connection with any claim or cause of action adverse (or that claim an interest adverse) to Agent or any Lender or any of the respective rights or interests of Agent or any Lender in any Collateral or any Loan Document, including, without limitation, objecting to or otherwise contesting, or in raising any defenses to, the validity, scope, extent, amount, perfection, priority, or enforceability of any of the Obligations, the Collateral, the Loan Documents, or the liens or security interests of Agent or any Lender relating thereto or any other rights or interests of Agent or any Lender, or in asserting any claims or causes of action against Agent or any Lender or any of their respective affiliates or agents.

The Court FURTHER ORDERS that, notwithstanding anything to the contrary in this Order, unless otherwise extended by further order of the Court, (1) this Order will automatically terminate on the Termination Date without further notice or order of Court and (2) the Receiver's authorization to use any Cash Collateral (other than, with respect to the occurrence of any Cash Collateral Termination Date, the Completion Reserve) or any proceeds of any Protective Advance (if any) pursuant to this Order will automatically terminate on the earlier to occur of the Termination Date or the Cash Collateral Termination Date without further notice or order of Court.

The Court FURTHER ORDERS that, upon the occurrence of the Termination Date or the Cash Collateral Termination Date: (1) Receiver shall promptly remit any Cash Collateral, and any proceeds of any Protective Advances (if any), then or thereafter in his possession or control (or in the possession or control of any agent of Receiver) from time to time to Agent for application to the Obligations, provided that Receiver may net out of such Cash Collateral (or any Protective

Advance proceeds, if any) (x) Receiver's actual reasonable fees and out-of-pocket expenses incurred by Receiver in connection with the receivership, to the extent incurred by Receiver up to the Termination Date or the Cash Collateral Termination Date (as applicable), and (y) with respect to any occurrence of the Cash Collateral Termination Date, the amount necessary to fully fund the Completion Reserve (if applicable) as of the Cash Collateral Termination Date in accordance with the Budget then in effect, in each case, as and to the extent provided for in the Budget; and (2) Receiver shall be prohibited from using any Cash Collateral (other than, with respect to the occurrence of any Cash Collateral Termination Date, the Completion Reserve), or any proceeds of any Protective Advance (if any), for any purpose other than application to the Obligations in accordance with the Credit Agreement and the other Loan Documents, until such Obligations are indefeasibly and finally paid in full in cash. As used herein, the "Termination Date" means the earlier to occur of: (i) further Court order terminating the receivership and/or discharging the Receiver; or (ii) the date on which an order for relief is entered by a bankruptcy court in connection with the commencement of a bankruptcy case by or against any Defendant.

The Court FURTHER ORDERS that, Agent's consent to Receiver's use of Cash Collateral or the proceeds of any Protective Advance (if any), and Receiver's authorization under this Order to use same, shall terminate automatically upon the earlier of (i) the Termination Date and (ii) at Agent's election in its sole discretion, Agent's delivery of a written notification of such termination to the Receiver (the date on which Agent may elect to deliver any such notification, the "Cash Collateral Termination Date"). With respect to clause (ii) of the prior sentence, Agent may elect to give such notice (and thereby declare the occurrence of the Cash Collateral Termination Date) for any reason whatsoever, including, without limitation, the occurrence of any of the following: (a) any breach by Receiver of his obligations under this Order, the Credit Agreement or any Loan

Document; (b) any portion of the Collateral becoming subject to attachment, seizure, garnishment, writ of distress, warrant, levy or execution, or coming into the possession or control of any judicial officer other than Receiver; (c) Agent's reasonable determination that a material part of the Collateral in the possession or control of Receiver has been, or is subject to, conversion, fraud or misappropriation by any party or has otherwise been put into jeopardy; or (d) the inability or unwillingness of Receiver for any reason to continue to perform his duties hereunder. Notwithstanding anything in this Order to the contrary, upon the occurrence of any Cash Collateral Termination Date, after satisfying all expenditures as and to the extent provided for in the Budget up to such Cash Collateral Termination Date, Receiver shall be entitled to use Cash Collateral in an amount up to, but not greater than, the amount of the "Completion Reserve" line item set forth in the Budget as of, and corresponding to, the Cash Collateral Termination Date, as agreed to by Receiver and Agent (the "Completion Reserve"), to pay any actual and reasonable fees, costs, and other expenses incurred by Receiver in the receivership from and after such Cash Collateral Termination Date. Receiver shall fully fund the Completion Reserve each week in accordance with the Budget with proceeds of unencumbered assets available to Receiver from time to time (if any) and, if such proceeds are not sufficient, from Cash Collateral received by Receiver prior to the occurrence of the Cash Collateral Termination Date up to the amount of the Completion Reserve provided in the Budget then in effect, as updated from time to time (provided, that if the amount of the Completion Reserve decreases from time to time pursuant to the Budget, then the excess portion of such Cash Collateral shall be subject to use by Receiver under the Budget, or remittance to Agent for final application to the Obligations, as applicable, in accordance with the terms of this Order). The Completion Reserve shall in all events be net of the amount of any retainers and security deposits held by or on behalf of Receiver, Receiver's counsel, and any other advisors,

agents, or professionals retained by Receiver (or any of his agents). The Completion Reserve will remain subject to the liens and security interests of Agent and to the terms of this Order and the Budget. Any unused portion of the Completion Reserve will be remitted to Agent for final application to the Obligations within forty-five (45) days after the Termination Date.

The Court FURTHER ORDERS that Defendants shall fully cooperate with the Receiver in the execution of his duties under the receivership.

The Court FURTHER ORDERS that all persons, firms, corporations, or other entities, wherever located, are hereby enjoined from proceeding to levy upon or from otherwise interfering with the Receiver's possession of the Collateral or Property until termination of the receivership by further order of this Court. In order to promote judicial efficiency, all persons who receive actual or constructive notice of this Order are enjoined in any way from disturbing the receivership assets (including the Property) or from commencing, continuing, or otherwise prosecuting any actions or proceedings of any kind in any forum (including collection or enforcement proceedings) that involve Receiver, the receivership assets, the Collateral, or the Property (including any proceeding initiated pursuant to the United States Bankruptcy Code) unless such person or persons first obtains the permission of this Court or except as otherwise expressly permitted pursuant to the terms of this Order.

The Court FURTHER ORDERS that no person or any agent of any person with actual or constructive notice of this Order shall interfere with any property in control of the Receiver or subject to this Order, nor interfere with the Receiver in carrying out any duty under this Order.

The Court FURTHER ORDERS that no person or entity shall file suit against the Receiver, or take other action against the Receiver, without an order of the Court permitting the suit or action;

provided, however, that no prior court order is required to file a motion in this action to enforce the provisions of this Order or any other order of the Court in this action.

The Court FURTHER ORDERS that the Receiver is entitled to compensation on an hourly basis not to exceed \$650 per hour, plus reimbursement of actual out-of-pocket expenses, for the Receiver's services in performing the rights and duties described in this Order. The Receiver is authorized to pay himself a security deposit retainer and such compensation weekly from the net proceeds from the receivership, subject to the other terms of this Order and the Budget and upon the consent of Agent. Receiver shall not be required to request approval of his compensation or professional fees with the Court. The Receiver, in consultation with retained professionals, shall prepare statements of services rendered and time expended during the course of the receivership for inclusion of a summary of his compensation, services rendered, and time expended in his Receivership Reports (as defined below).

The Court FURTHER ORDERS that, unless otherwise agreed to by Agent and Receiver in writing, by the 1st day of each month (starting on November 1, 2024), the Receiver shall make an accounting of all cash collections and cash expenses paid for the previous month to Agent's counsel (each, a "Receiver Report"). On a weekly basis (or more frequently as Receiver may elect), the Receiver shall disburse to Agent all amounts remaining beyond those funds necessary to pay the costs and expenses associated with the operation and management of the receivership and to fund the Completion Reserve as and to the extent provided in the Budget (in each case, subject to the terms of this Order and the Budget), which disbursed amount shall be applied on a final basis to the indebtedness owing from Defendants to Agent. The Receiver shall file an inventory, accounting, and status report with the Court within sixty (60) days after entry of this Order and within thirty (30) days after the termination of the receivership.

The Court FURTHER ORDERS that the Receiver shall not be obligated to advance any of his own funds to pay any expense of maintenance or other liability of Defendants. To the extent that the funds available to or collected by the Receiver are insufficient to allow the Receiver to discharge his responsibilities in accordance with its duties under this Order, Agent, in its sole discretion, may (but, for the avoidance of doubt, will not have any obligation to) make additional advances (“Protective Advances”) under the Credit Agreement upon the Receiver’s request, subject in each case to the terms of this Order and the Budget. The amount of such Protective Advances (i) shall constitute additional Obligations and indebtedness owing from Defendants to Agent under the Credit Agreement and the other Loan Documents, (ii) shall be secured by the Property and Collateral set forth in the Credit Agreement and the other Loan Documents, (iii) shall accrue interest in accordance with the terms of the Credit Agreement and (iv) shall constitute priority administrative claims in the receivership that will be entitled to be paid ahead of other claims, including any other administrative claims in the receivership (in addition to being first-priority Obligations that are secured by the Collateral under the Loan Documents).

The Court FURTHER ORDERS that, to the maximum extent permitted under applicable law, the Receiver shall not be liable for any loss or damage incurred by the receivership estate, Defendants, or its clients, associates, subsidiaries, affiliates, officers, directors, agents or employees, or by any of its creditors or equity holders because of an act performed or not performed by him or his agents or assigns in connection with the discharge of his duties and responsibilities hereunder.

The Court FURTHER ORDERS that Defendants and all persons claiming through Defendants, including, but not limited to, their affiliates, officers, directors, shareholders, partners, members, agents, employees and representatives, and any of their creditors, and all other persons

and entities, are enjoined from (a) interfering with the Receiver's taking possession of the Property; (b) retaining possession of the Property; (c) disposing of, dissipating, mishandling, or misappropriating the Property; (d) interfering with the Receiver's management or operation of the Property; (e) managing or operating the Property; (f) interfering with the Receiver's collection of amounts payable to Defendants; (g) collecting or attempting to collect the amounts payable to Defendants; (h) transferring, dispersing, assigning, selling, extending, conveying, devising, pledging, mortgaging, creating a lien or security interest in, or disposing of the whole or part of the Property without the prior written consent of the Receiver; (i) doing any act which will, or which will tend to, impair, defeat, divert, prevent, or prejudice the preservation of the Property or Agent's interest therein; and (j) canceling, reducing, or modifying any and all insurance coverage in existence with respect to the Property, unless directed to do so by the Receiver.

The Court FURTHER ORDERS that Defendants and their employees and agents shall provide immediate, full, complete, unconditional, unlimited, direct access to Receiver to Defendants' accounting records, accounting programs, online banking records, facilities, operations, employees, and all records and data of any kind relating to the Defendants' assets to include, without limitation, documents, written communications, electronic mail, together with all right, title, and interest in and to all computer software, user names, and passwords required to utilize, create, maintain, and process any such records or electronic data. This shall include, without limitation, Defendants immediately providing the Receiver physical access to the above, whether in Defendants' place of business or its agents or employees' homes, on computers or in filing cabinets, and otherwise. Defendants and their employees and agents shall further provide the following to Receiver immediately upon entry of this Order:

- a) a list and location of all computers owned, leased or used in any way by Defendants and their employees or agents;
 - b) locations where any records of Defendants are stored;
 - c) a complete electronic file of Defendants' QuickBooks company file in a .*QBW* file format (or comparable format from any other software used by Defendants) that covers, at a minimum, the time period of January 1, 2019, to the present date;
 - d) accounting statements and reporting in a format satisfactory to Receiver;
- and
- e) reasonable cooperation in providing information regarding Defendants' facilities, assets, liabilities, financial status and financial information including, without limitation, unlimited direct access to Defendants' assets and records.

The Court FURTHER ORDERS that the Receiver is authorized to (i) pay all current and past-due taxes and assessments and other assessments related to or against the Property (and any such payments shall be included in the Budget) and (ii) prepare and file tax returns with respect to the Property, and other property subject hereto, as may be required by law.

The Court FURTHER ORDERS that, to the extent of the operating and other income received by the Receiver, the Receiver shall pay from the Receiver's estate all expenses incurred by the Receiver on or after entry of this Order, subject to the terms of this Order and the Budget. The Receiver's estate shall not be liable for any expenses incurred by Defendants prior to entry of this Order which includes material or supplies ordered by Defendants prior to entry of this Order. Notwithstanding the foregoing, the Receiver may, in consultation with Agent, and without the further need for Court approval, pay those expenses that were incurred prior to entry of this Order if, and only if, the Receiver deems payment of any such pre-existing expenses to be necessary and

critical to the Receiver's actions, in each case, as and to the extent set forth in the Budget and in accordance with the terms of this Order. Otherwise, no pre-existing expenses shall be paid by the Receiver.

The Court FURTHER ORDERS that the Receiver shall retain possession of the Property, subject to Agent's liens and security interests, until the earlier of the entry of: (i) a further Order of this Court; and (ii) the completion of any foreclosure sale of the Property by Agent, if any, with the understanding that Agent may commence and prosecute a foreclosure sale of the Property at any time without further Order of this Court conducted through applicable state law and/or the provisions of the Credit Agreement. Prior to the completion of a foreclosure sale of the Property by Agent, Agent (and its employees and agents) shall be authorized to enter upon and conduct inspections of the Property with reasonable notice to the Receiver. Upon completion of any foreclosure sale of the Property by Agent, the Receiver shall deliver possession of the Property sold pursuant to such sale to the successful bidder.

The Court FURTHER ORDERS that money coming into the possession of the Receiver and not expended for any of the purposes authorized herein shall be held by the Receiver subject to the liens and security interests of Agent and to the terms of this Order and such other orders as this Court may hereafter issue.

The Court FURTHER ORDERS that the authority granted to the Receiver is self-executing.

The Court FURTHER ORDERS that the Receiver is permitted to take any and all actions necessary to preserve the value of the Property and to perform any other acts in regard to the Property, in each case, subject to the terms of this Order and, if applicable, the Budget or otherwise authorized by further order of this Court.

The Court FURTHER ORDERS that Agent may petition this Court for any such additional protection as may be reasonably required from time to time.

The Court FURTHER ORDERS that, notwithstanding anything in this Order to the contrary, nothing in this Order shall interfere with, prohibit, stay, limit, or otherwise impede Agent or Lenders from exercising any of their rights or remedies against the Defendants, the Collateral, or the Property at any time and from time to time under the Loan Documents, applicable law, or otherwise, including, but not limited to, proceeding with any disposition or foreclosure of the Collateral or Property and exercising cash dominion with respect to any deposit account of any Defendant. Nothing in this Order shall impact or prevent Agent or Lender from otherwise exercising its default rights and remedies under the Loan Documents and applicable law from time to time, including, but without limitation, conducting a UCC disposition or foreclosure sale and exercising cash dominion with respect to any deposit account of any Defendant.

The Court FURTHER ORDERS that Receiver shall not change or otherwise modify the legal name of any Defendant, or the state in which any Defendant is legally organized, without providing at least ten (10) calendar days' prior written notice to Agent. Receiver shall take such action as Agent may reasonably request from time to time in order for Agent to maintain the validity, scope, extent, amount, perfection, priority, and enforceability of the liens and security interests of Agent in the Property and Collateral under the Loan Documents and applicable law from time to time.

The Court FURTHER ORDERS that this Order shall be binding upon any successor of Receiver who may be appointed pursuant to an order entered by this Court in these proceedings.

The Court FURTHER ORDERS that this receivership shall continue in effect until further order of this Court.

9/26/2024

Signed this ____ day of September, 2024.



PRESIDING JUDGE

AGREED AS TO FORM:

/s/ David C. Schulte

David C. Schulte

Texas Bar No. 24037456

david.schulte@hklaw.com

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**ATTORNEY FOR PLAINTIFF ACF
FINCO I LP, IN ITS CAPACITY AS
ADMINISTRATIVE AGENT**

AGREED AS TO FORM:

/s/ Cliff A. Wade

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**ATTORNEY FOR PROPOSED
RECEIVER TIMOTHY R. HASSENGER**

Automated Certificate of eService

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Tanya Wadsworth on behalf of David Schulte

Bar No. 24037456

Tanya.Wadsworth@hklaw.com

Envelope ID: 92315232

Filing Code Description: Proposed Order

Filing Description: Proposed Agreed Receivership Order

Status as of 9/27/2024 10:48 AM CST

Associated Case Party: ACF Finco I LP

Name	BarNumber	Email	TimestampSubmitted	Status
David Schulte		david.schulte@hklaw.com	9/23/2024 9:48:30 AM	SENT

Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
Tanya Wadsworth		tanya.wadsworth@hklaw.com	9/23/2024 9:48:30 AM	SENT