

SO ORDERED.  
SIGNED 8th day of September, 2026

THIS ORDER HAS BEEN ENTERED ON THE DOCKET.  
PLEASE SEE DOCKET FOR ENTRY DATE.



Charles M. Walker  
U.S. Bankruptcy Judge



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF TENNESSEE  
NASHVILLE DIVISION**

|                                             |   |                                           |
|---------------------------------------------|---|-------------------------------------------|
| In re:                                      | ) | Case No. 3:26-BK-00316                    |
|                                             | ) | Chapter 7                                 |
| Paladin Capital, Inc., et al., <sup>1</sup> | ) | Judge Walker                              |
| Debtor.                                     | ) | (Substantively Consolidated) <sup>2</sup> |

---

**STIPULATION AND AGREED ORDER GRANTING SIEMENS  
FINANCIAL SERVICES, INC. RELIEF FROM THE AUTOMATIC STAY**

Siemens Financial Services, Inc. (“Movant”) and Jeanne Ann Burton, the Chapter 7 Trustee appointed in these cases (in such capacity, the “Trustee”), each appearing through their undersigned counsel, have agreed to terms upon which Movant will receive relief from the automatic stay to exercise remedies with respect to, and liquidate, certain collateral securing the Debtors’ outstanding obligations to Movant. In furtherance of the stay relief that the Trustee has agreed to provide to Movant, the Trustee and Movant each respectfully state as follows:

---

<sup>1</sup> Pursuant to the Court’s *Order Granting Motion to Consolidate Substantively pursuant to Section 105 of the Bankruptcy Code* entered on August 3, 2026 (Doc. 324), the case of Debtor SNL Distributing Services Corp. is being substantively consolidated with Case No. 3:26-bk-00316, and “Each motion, application, and notice shall be . . . filed in the case Paladin Capital, Inc., Case No. 3:26-bk-00316.”

<sup>2</sup> The Debtors’ respective tax identification numbers (last four digits) and case numbers are set forth in the Declaration of Brian Hall, ECF No. 4.

## **Stipulated Facts and Background**

A. On January 26, 2026 (the “Petition Date”), the above-captioned debtors (each a “Debtor” and collectively, the “Debtors”) each filed voluntary chapter 11 bankruptcy petitions. On February 18, 2026 (the “Conversion Date”), the Court entered an order converting each of the Debtors’ bankruptcy cases to chapter 7 proceedings.

B. Prior to the Petition Date, Movant entered into multiple loan agreements with certain of the Debtors as follows:

- (i) Debtor S-G Express, Inc. and Movant entered into Loan Schedule No. 20001364 also known as Contract No. A20001364, dated on or about September 4, 2019, pursuant to that certain Master Equipment Loan and Security Agreement dated August 28, 2019 (collectively, “Loan Agreement 1”). Debtors L Street Ventures, Inc. and Magnum Express, Inc. each executed a Corporate Guaranty in favor of SFS (such agreements, collectively with Loan Agreement 1, the “Loan 1 Documents” and each a “Loan 1 Document”). Through the Loan 1 Documents, Movant provided Debtor S-G Express, Inc. a loan in the principal amount of \$824,700.00, secured by twenty-five (25) 2020 Utility Trailers and related equipment as listed on **Schedule 1** hereto (the “Loan 1 Collateral”). Movant duly perfected its security interests in the Loan 1 Collateral by recording such interests on title to each of the vehicles.
- (ii) Debtor S-G Express, Inc. and Movant entered into Loan Schedule No. 20009193 also known as Contract No. A20009193, dated on or about June 28, 2022, pursuant to that certain Master Equipment Loan and Security Agreement dated August 28, 2019 (collectively, “Loan Agreement 2”) and together with Loan Agreement 1, the “Loan Agreements”). Debtors L Street Ventures, Inc. Magnum Express, Inc., Magnum Express Warehouse Services, LLC, and Magnum Logistics, Inc. each executed a Corporate Guaranty in favor of SFS (such agreements, collectively with Loan Agreement 2, the “Loan 2 Documents” and each a “Loan 2 Document,” and together with the Loan 1 Documents, the “Loan Documents”). Through the Loan 2 Documents, Movant provided Debtor S-G Express, Inc. a loan in the principal amount of \$259,515.00, secured by five (5) 2023 Wabash DVHDHPC Semi-Trailers VIN 1JJV532D5PL395415, VIN 1JJV532D7PL395416, VIN 1JJV532D9PL395417, VIN 1JJV532D0PL395418, and VIN 1JJV532D2PL395419, and related equipment (the “Loan 2 Collateral,” and together with the Loan 1 Collateral, the “Collateral”). Movant duly perfected its security interests in the Loan 2 Collateral by recording such interests on title to each of the vehicles.

C. Movant submits that, as of the Petition Date, the Debtors had outstanding obligations to Movant in an amount in excess of \$387,732.91 pursuant to the Loan 1 Documents and an amount in excess of \$110,126.50 pursuant to the Loan 2 Documents, for an aggregate amount in excess of \$491,859.41 arising in respect of the Loan Documents (such obligations, the “Obligations”). Movant submits that the Debtors’ outstanding Obligations to Movant are secured by liens upon the Collateral. The Trustee reserves all rights with respect to the amount of the Obligations and the validity and extent of the liens on the Collateral.

D. Because of adverse tax consequences to the Debtors’ estates, or because it is otherwise not economical for the Trustee to administer such assets, the Trustee submits that it is in the best interests of the Debtors’ estates that Movant be granted relief from the automatic stay pursuant to 11 U.S.C. § 362 in order to exercise remedies against and liquidate the Collateral, with the net proceeds of any such sales and liquidations being applied to reduce the outstanding balance of the Obligations.

### **Agreed Order**

Upon the negotiations of Movant and the Trustee culminating in the submission of this Stipulation and Agreed Order; and the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), (iii) notice of this Stipulation and Agreed Order was sufficient under the circumstances and that no other or further notice need be provided, and (iv) the Trustee and Movant have agreed to the terms set forth in this Order and consented to its entry; and the Court having determined that the relief set forth in this Stipulation and Agreed Order is in the best interests of the Debtors, their estates, and creditors; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED, ADJUDGED, AND DECREED THAT

1. Cause exists pursuant to 11 U.S.C. § 362(d)(1) in order to grant Movant relief from the automatic stay so that it may exercise any and all rights available under the Loan Documents in respect of the Collateral. Movant is granted relief from the automatic stay, consistent with the other terms set forth below, effective as of the date of this Stipulation and Agreed Order, to exercise remedies against, liquidate, and sell any of the Collateral. Movant may apply any net proceeds received from the sale or collection of any Collateral to reduce the outstanding balance of the Obligations, or alternately, use such proceeds in furtherance of its efforts to liquidate and monetize the Collateral.

2. Movant is authorized to engage any consultants, marketing firms, liquidation agents, and other professionals or representatives that it believes are necessary or desirable to facilitate the sale and/or liquidation of any Collateral. Movant shall be responsible for all fees associated with any professionals or representatives employed by Movant.

3. The Trustee shall provide Movant and Movant's representatives with reasonable access to data maintained by the Debtors that would be beneficial to Movant's efforts to locate and liquidate the Collateral. The cost of maintaining and/or accessing that data shall be borne by Movant.

4. Within fourteen (14) days of the entry of this Stipulation and Agreed Order, to the extent not already provided by Movant to Trustee, Movant shall provide the Trustee with copies of the Loan Documents, proof of perfection of Movant's liens on the Collateral, and any other documents upon which Movant intends to rely to establish the amount of the Obligations or the validity of its liens (collectively, the "Documents").

5. Subject to the right of the Trustee to bring a Challenge Action as set forth below, unless a Challenge Action is commenced within ninety (90) days after the date of entry of this Stipulation and Agreed Order, upon the ninety-first (91st) day after entry of this Stipulation and Agreed Order, the validity, extent, priority, perfection, enforceability and non-avoidability of Movant's liens against the Borrower Debtors and the Collateral shall not be subject to challenge by the Trustee, the Debtors, or their estates.

6. Notwithstanding any other provisions of this Stipulation and Agreed Order, the Trustee shall have until ninety (90) days after entry of this Stipulation and Agreed Order (such period, the "Challenge Period"), to commence an adversary proceeding against Movant for the purpose (collectively, a "Challenge Action") of challenging the validity, extent, priority, perfection, enforceability and non-avoidability the Liens (as applicable) against the Borrower Debtors. Nothing herein shall be deemed to limit the time within which the Trustee may bring an action:

- a. seeking to avoid or challenge (whether pursuant to Chapter 5 of the Bankruptcy Code or otherwise) any transfer made by or on behalf of the Debtors to or for the benefit of Movant;
- b. contesting the amount of the Movant asserted pre-petition claims related to the Loan Documents; or
- c. seeking damages or equitable relief against Movant arising from or related to business and lending relationships of Movant under the Loan Documents with the Borrower Debtors, including without limitation equitable subordination, recharacterization, and lender liability claims and causes of action.

7. If the Trustee fails to commence a Challenge Action in accordance with the time periods set forth in the preceding paragraph, the Trustee, the Debtors, and their estates shall be, and hereby are, barred forever from commencing a Challenge Action and shall be bound by the waivers and terms set forth in this Stipulation and Agreed Order. Any Challenge Action filed shall prohibit application of this paragraph only to the extent of the specific matters set forth in such Challenge Action on the date of filing unless otherwise ordered.

8. Nothing in this Stipulation and Agreed Order shall impair the Trustee's ability to monetize any unencumbered estate assets, including, without limitation, any rolling stock, parts, or other equipment that is not subject to a validly perfected lien in favor of Movant.

9. Movant and the Trustee may amend or modify the terms of this stipulation in a subsequent, written agreement between Movant and the Trustee, without further Court order.

10. The stay imposed by Fed. R. Bankr. P. 4001(a)(4) is hereby waived for cause shown, and this Order shall become effective immediately upon entry by this Court.

11. This Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation of this Order.

12. This Stipulation and Agreed Order shall be binding upon any subsequently appointed or elected trustee, or a successor case under Chapter 7 of the Bankruptcy Code.

13. All rights Movant may have with respect to any obligation or property of the Debtors or their estates, or any guarantees thereof, are preserved.

|                                                                                                               |
|---------------------------------------------------------------------------------------------------------------|
| <p><b>THIS ORDER WAS SIGNED AND ENTERED ELECTRONICALLY AS INDICATED<br/>AT THE TOP OF THE FIRST PAGE.</b></p> |
|---------------------------------------------------------------------------------------------------------------|

Submitted By:

/s/ Steven D. Lipsey (w/permission)

Steven D. Lipsey  
LIPSEY, MORRISON, WALLER & LIPSEY, P.C.  
1430 Island Home Avenue  
Knoxville, TN 37920  
Telephone: (865) 546-6321  
Email: slipsey@lmwl.law

*Counsel for Siemens Financial Services, Inc.*

and

/s/ Justin T. Campbell

Phillip G. Young, Jr.  
Justin T. Campbell  
THOMPSON BURTON, PLLC  
6100 Tower Circle, Suite 200  
Franklin, TN 37067  
Telephone: (615) 465-6000  
Email: phillip@thompsonburton.com  
justin@thompsonburton.com

*Counsel to the Trustee*

### **Schedule 1**

#### **Loan 1 Collateral**

|     | <b>Make &amp; Model</b>    | <b>VIN</b>        |
|-----|----------------------------|-------------------|
| 1.  | 2020 Utility Trailer VS2DX | 1UYVS2531L7124001 |
| 2.  | 2020 Utility Trailer VS2DX | 1UYVS2533L7124002 |
| 3.  | 2020 Utility Trailer VS2DX | 1UYVS2535L7124003 |
| 4.  | 2020 Utility Trailer VS2DX | 1UYVS2537L7124004 |
| 5.  | 2020 Utility Trailer VS2DX | 1UYVS2539L7124005 |
| 6.  | 2020 Utility Trailer VS2DX | 1UYVS2530L7124006 |
| 7.  | 2020 Utility Trailer VS2DX | 1UYVS2532L7124007 |
| 8.  | 2020 Utility Trailer VS2DX | 1UYVS2534L7124008 |
| 9.  | 2020 Utility Trailer VS2DX | 1UYVS2536L7124009 |
| 10. | 2020 Utility Trailer VS2DX | 1UYVS2532L7124010 |
| 11. | 2020 Utility Trailer VS2DX | 1UYVS2534L7124011 |
| 12. | 2020 Utility Trailer VS2DX | 1UYVS2536L7124012 |
| 13. | 2020 Utility Trailer VS2DX | 1UYVS2538L7124013 |
| 14. | 2020 Utility Trailer VS2DX | 1UYVS253XL7124014 |
| 15. | 2020 Utility Trailer VS2DX | 1UYVS2531L7124015 |
| 16. | 2020 Utility Trailer VS2DX | 1UYVS2533L7124016 |
| 17. | 2020 Utility Trailer VS2DX | 1UYVS2535L7124017 |
| 18. | 2020 Utility Trailer VS2DX | 1UYVS2537L7124018 |
| 19. | 2020 Utility Trailer VS2DX | 1UYVS2539L7124019 |
| 20. | 2020 Utility Trailer VS2DX | 1UYVS2535L7124020 |
| 21. | 2020 Utility Trailer VS2DX | 1UYVS2537L7124021 |
| 22. | 2020 Utility Trailer VS2DX | 1UYVS2539L7124022 |
| 23. | 2020 Utility Trailer VS2DX | 1UYVS2530L7124023 |
| 24. | 2020 Utility Trailer VS2DX | 1UYVS2532L7124024 |
| 25. | 2020 Utility Trailer VS2DX | 1UYVS2534L7124025 |