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VIA ECF
Honorable Sean H. Lane
United States Bankruptcy Court
Southern District of New York
300 Quarropas Street
White Plains, NY 10601-4150

Re: Cold Spring Acquisition, LLC (the "Debtor")
Chapter 11 Case No. 25-22002 (SHL)

Dear Judge Lane:

We respectfully submit this letter on behalf of the Debtor with respect to the Committee's Motion to Convert [Dkt. 675].

Since the status conference before your Honor on June 1, the Debtor has provided the Committee with all the information requested by the Committee and has repeatedly tried to reach agreement with the Committee. Unfortunately, however, the Committee has refused to make any proposal at all.

Not only has the undersigned repeatedly requested that the Committee provide a proposal, but Mr. Craig Jalbert, one of the members of the Debtor's independent Board of Directors, has repeatedly requested to meet with the Committee (including its members) and for the Committee to provide a proposal. All of his requests, however, were refused.

The Debtor does not believe conversion is in the best interest of the estate or creditors and is likely to disrupt the sale of the facility. There are no unpaid administrative expenses that are due at this time. The largest administrative expenses are professional fees, the largest of which is for the undersigned's firm. Portions of professional fees are often deferred at confirmation and may be done here. In such event, the substantial cash on hand would be sufficient to pay all

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allowed administrative expenses. Moreover, there are substantial other sources of cash available to the Debtor. Mr. Cauz will be available to review the claims and the sources of funding during tomorrow's hearing. Rather than risk the disruption to the sale process, the Debtor respectfully requests that this Court refer this dispute to mediation.

Thank you for your consideration.

Respectfully submitted,



Schuyler Carroll