IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Silvergate Capital Corporation, Debtor. Tax I.D. No. 33-0227337	Chapter 11 Case No. 24-12158 (KBO) **Re: Docket No. 1230**
In re: Silvergate Liquidation Corporation, Debtor. Tax I.D. No. 33-0244449	Chapter 11 Case No. 24-12159 (KBO)
In re: Spring Valley Lots, LLC, Debtor. Tax I.D. No. 33-0830474	Chapter 11 Case No. 24-12157 (KBO)

ORDER (I) CLOSING CERTAIN OF THE CHAPTER 11 CASES, (II) DIRECTING THAT THE ADMINISTRATION OF ALL CLAIMS AGAINST AND INTERESTS ASSERTED IN THE DEBTORS, AND ALL OTHER MATTERS RELATED TO THE CLOSING CASES, THE DEBTORS AND THEIR ESTATES, THE LIQUIDATION TRUST AND REORGANIZED SILVERGATE, TAKE PLACE IN THE REMAINING CASE, (III) MODIFYING THE CAPTION OF THE REMAINING CASE AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[1] of the above-captioned debtors (collectively, the "Debtors") for entry of an order pursuant to, among other things, 11 U.S.C. § 350(a), Bankruptcy Rule 3022 and Local Rule 3022-1, (i) for entry of a final decree and closing the Closing Cases, (ii) directing that the administration of all (a) claims against and interests asserted in the Debtors, (b) contested matters and adversary proceedings, including but not limited to the prosecution of any Retained Causes of Action, and (c) other matters related to the Closing Cases, the Debtors and

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

their estates, the Liquidation Trust and Reorganized Silvergate, take place in the Remaining Case; (iii) modifying the caption of the Remaining Case; and (iv) granting related relief, all as more fully set forth in the Motion; and the Court having reviewed the Motion and having considered the statements of counsel with respect to the Motion at a hearing (if any) before the Court; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.

2. The following chapter 11 cases are hereby closed, effective upon entry of this Order: Silvergate Capital Corporation (Case No. 24-12158 (KBO)) and Silvergate Liquidation Corporation (Case No. 24-12159 (KBO)).

3. The chapter 11 case of Spring Valley Lots, LLC (Case No. 24-12157 (KBO)) shall remain open as the Remaining Case pending further order of the Court and, for the avoidance of doubt, all claims, motions, contested matters, notices, adversary proceedings, and other matters and pleadings, including without limitation, the resolution of any Disputed Claims, and/or the

pursuit of any Liquidation Trust Retained Causes of Action (unless the Liquidation Trust chooses to bring such action in any other appropriate forum) related to any of the Debtors and their estates, the Liquidation Trust or Reorganized Silvergate shall be administered in the Remaining Case. Nothing in the Motion or this Order shall impair, prejudice, waive or otherwise affect any rights, claims and defenses of any party with respect to the Closing Cases and the related Debtors, the Liquidation Trust and Reorganized Silvergate, it being intended that all such rights, claims and defenses shall be preserved to the same extent that the Closing Cases not been closed and be unaffected by entry of this Order.

4. Entry of this Order is without prejudice to (a) the rights of the Debtors and their estates, the Liquidation Trust, Reorganized Silvergate or any other party in interest to seek to reopen any of these Chapter 11 Cases for cause pursuant to section 350(b) of the Bankruptcy Code, and (b) the rights of the Debtors and their estates, the Liquidation Trust and Reorganized Silvergate, as applicable, to dispute, in this court or any other appropriate non-bankruptcy forum, all claims that were filed against the Debtors in these Chapter 11 Cases as contemplated by the Plan and the Confirmation Order. Any failure of the Debtors and their estates, the Liquidation Trust or Reorganized Silvergate to file an objection to any claim in the Chapter 11 Cases as of the date hereof shall not constitute allowance of the claim and shall not result in such claim being deemed Allowed (as defined in the Plan).

5. Following entry of this Order, the caption for the Remaining Case of Spring Valley Lots, LLC, Case No. 24-12157 (KBO), shall read as follows:

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
Spring Valley Lots, LLC.[1]	)	Case No. 24-12157 (KBO)
Post-Effective Date Debtor.	)	

[1] The last four digits of Spring Valley Lots, LLC's tax identification number are 0474. The mailing address of Spring Valley Lots, LLC is Dundon Advisers LLC, 565 Fifth Avenue, 16th Floor, New York, NY 10017, c/o Matthew Dundon, Argent Liquidation Trustee. The Post-Effective Date Debtor's case was previously jointly administered under the lead case of *Silvergate Capital Corp*. (24-12158 (KBO)).

6. Nothing in this Order shall prejudice, impair or otherwise modify the allowance and distribution provisions set forth in the Plan and Confirmation Order.

7. To the extent not already paid, Section 1930 Fees required to be paid to the U.S. Trustee on account of the Closing Cases for (i) quarter one of 2026 shall be paid by the Liquidation Trust within thirty days following the entry of this Order and (ii) quarter two of 2026 shall be paid by the Liquidation Trust or Reorganized Silvergate, as applicable, as and when such Section 1930 Fees are due and payable in the ordinary course. The Liquidation Trust and Reorganized Silvergate shall file with the Court a post-confirmation quarterly report for the Remaining Case and for the Closing Cases for each quarter (including any fraction thereof) such cases are (or were, as applicable) pending, using UST Form 11-PCR. Nothing in this paragraph shall modify or alter the agreements of the Liquidation Trust and Reorganized Silvergate in paragraph 42 of the *Findings of Fact, Conclusions of Law, and Order Confirming First Amended Joint Chapter 11 Plan of Silvergate Capital Corporation and Its Affiliated Debtors* [Docket No. 1077].

8. The Clerk of this Court shall enter this Order individually on each of the dockets of the above-captioned Chapter 11 Cases and each of the dockets of the Closing Cases shall be marked as "Closed."

9. The Debtors, the Liquidation Trust and Reorganized Silvergate are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

10. Stretto, Inc., the claims and noticing agent retained by the Debtors in these Chapter 11 Cases, shall continue to provide access to the docket and the claims register for the Closing Cases at the website dedicated to these Chapter 11 Cases until the Remaining Case is closed or unless otherwise ordered by the Court.

11. The Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Order.

Dated: April 16th, 2026
Wilmington, Delaware

KAREN B. OWENS
CHIEF JUDGE