IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	**Chapter 11**
	§	
SPHERATURE INVESTMENTS LLC, *et al.*[1]	§	**Case No.: 20-42492**
	§	
	§	**Jointly Administered**
Debtors.	§	

STIPULATED AND AGREED ORDER ON MOTION OF MELODY YIRU FOR RELIEF FROM THE PLAN INJUNCTION TO PURSUE AVAILABLE INSURANCE [Dkt. No. 999]

This stipulation and order (the "Stipulation"), on *Motion of Melody Yiru for Relief from the Plan Injunction to Pursue Available Insurance*, [Dkt. No. 999], is entered into by the Liquidating Trustee (the "Trustee") and Melody Yiru ("Yiru" and together with the Trustee, the "Parties"). The Parties hereby stipulate and agree as follows:

WHEREAS, on May 1, 2017, Yiru filed a complaint in the Los Angeles Superior Court, initiating *Melody Yiru v. WorldVentures Holdings, LLC, et al.*, Case No. BC659422, which was removed by Defendants to the United States District Court to the Central District of California on June 12, 2017 by the Defendants, Case No. 17-04357. On August 14, 2017, the case was transferred by stipulation to the United States District Court for the Northern District of Texas (the "District Court"), *Melody Yiru v. WorldVentures Holdings, LLC, et al.*, Case No. 17-02155 (together with Case No. 17-04357 and Case No. BC659422, the "Putative Class Action Litigation").

WHEREAS, Yiru filed a first amended complaint in the Putative Class Action Litigation on November 19, 2019, and a renewed first amended complaint on November 9, 2020 (the

[1] The "Debtors" in the above-captioned jointly administered chapter 11 bankruptcy cases are: Spherature Investments LLC d/b/a/ WorldVentures Holdings, LLC; Rovia, LLC; WorldVentures Marketing Holdings, LLC; WorldVentures Marketplace, LLC; WorldVentures Marketing, LLC; and WorldVentures Services, LLC.

"Renewed First Amended Complaint").

WHEREAS, in addition to the Debtors, Yiru's Renewed First Amended Complaint in the Class Action Litigation named three of the Debtors' officers and directors—Wayne Nugent, Michael Azcue, and Daniel Stammen (the "D&Os"), as well as certain Doe parties—as defendants.

WHEREAS, the Class Action Litigation was stayed pursuant to section 362 of the Bankruptcy Code upon the filing of the Debtors' chapter 11 petitions.

WHEREAS, on March 19, 2021, Yiru filed the *Motion of Melody Yiru for Limited Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d) to File Her Motion for Class Certification in the District Court and to Confirm No Automatic Stay Applies to the Non-Debtor Parties, or in the Alternative, for an Order Applying Fed. R. Bankr. Proc. 7023, Pursuant to Fed. R. Bankr. Proc. 9014(c) to Permit the Filing of a Motion for Class Certification in this Court and Related Relief* (the "Stay Relief Motion") [Dkt. No. 189]. By the Stay Relief Motion, Yiru sought an order from the Court (1) confirming that the automatic stay does not apply to non-debtor parties, and (2) relief from the automatic stay to pursue a motion for class certification in the Putative Class Action Litigation. As alternative relief, Yiru sought leave to pursue the claims asserted in the Putative Class Action Litigation as an adversary proceeding or to pursue a motion for class certification in the main bankruptcy case and file a class proof of claim.

WHEREAS, on July 16, 2021, the Court entered its order denying in part, and granting in part, the Stay Relief Motion [Dkt. No. 367] (the "Stay Relief Order"). Specifically, the Stay Relief Order denied without prejudice Yiru's request to pursue class certification either in the District Court or in the Bankruptcy Court and for related relief and granted Yiru's request to confirm that the automatic stay does not apply to her claims against non-debtor defendants in connection with the Putative Class Action Litigation.

WHEREAS, on July 30, 2021, Yiru filed Proofs of Claim 1127-1131 in the Debtors' bankruptcy cases (the "Original Yiru Proofs of Claim"). In the Original Yiru Proofs of Claim,

Yiru purported to assert a claim against each of the Debtors "on behalf of herself and all others similarly situated" in the amount of $400,000,000.

WHEREAS, on August 2, 2021, Yiru filed her Complaint for Declaratory Relief, Injunctive Relief, and Damages (the "Adversary Complaint") against the Debtors to commence the adversary proceeding styled *Melody Yiru v. Spherature Investments LLC, et. al.,* Adversary Case No. 21-04099 (the "Adversary").

WHEREAS, on October 28, 2021, an Order was entered recognizing the withdrawal of the Original Yiru Proofs of Claim and granting Yiru's counsel leave through October 28, 2021, to file individual claims against the Debtors' estates [Dkt. No. 726].

WHEREAS, on October 26, 2021, Yiru filed unliquidated Proofs of Claim 1720-1724 against five Debtors—Spherature Investments LLC; WorldVentures Marketing, LLC; WorldVentures Marketing, LLC, WorldVentures Marketplace, LLC, and WorldVentures Marketing Holdings, LLC (the "New Proofs of Claims"). The New Proofs of Claims attached the Renewed First Amended Complaint as the basis for Yiru's claim against each respective Debtor.

WHEREAS, on November 12, 2021, the Court entered the Confirmation Order confirming the *Final Joint Chapter 11 Plan for Spherature Investments LLC and its Debtor Affiliates* [Dkt. No. 708-1] (the "Plan"). The Plan contains an injunction that enjoins all entities from pursuing certain claims outside of the claims reconciliation process (the "Plan Injunction").

WHEREAS, the Plan went effective on November 12, 2021 (the "Effective Date").

WHEREAS, on September 19, 2025, Yiru filed the *Motion of Melody Yiru for Relief from the Plan Injunction to Pursue Available Insurance* [Docket No. 999] (the "Motion"). The Motion refers to various insurance policies scheduled by the Debtors (the "Insurance Policies").

WHEREAS, on October 3, 2025, the Trustee filed the *Liquidating Trustee's Limited Objection to the Motion of Melody Yiru for Relief from the Plan Injunction to Pursue Available Insurance* [Docket No. 1005] (the "Limited Objection").

WHEREAS, the Liquidating Trustee and Yiru have reached a settlement of the issues raised in the Motion and the Liquidating Trustee has determined and believes that the resolution set forth in this Stipulation in connection with the Motion is fair and reasonable and in the best interests of creditors and beneficiaries of the Liquidating Trust.

NOW, THEREFORE, IT IS STIPULATED BY THE PARTIES AND HEREBY ORDERED THAT:

1. The Parties agree that Yiru shall be relieved from the automatic stay of 11 U.S.C. §362 and the Plan Injunction to continue the Putative Class Action Litigation, subject to the following terms and conditions.

2. Yiru may pursue any direct claims she may have against the Debtors, as nominal parties only, including all claims embodied in the Putative Class Action Litigation, but excluding any derivative claims belonging to the Liquidating Trust. For avoidance of doubt, Yiru's current class claims in the Putative Class Action Litigation are not derivative claims. For the avoidance of doubt, Yiru may file an amended proof of claim, but only to the extent such claim is limited to recovery from available insurance coverage, and no such claim shall be asserted against the Estates or Liquidating Trust. The purpose of any such amended filing shall be solely to validate and preserve Yiru's claims against insurance carriers and non-debtor parties. However, Yiru covenants that any judgment obtained in the Putative Class Action Litigation may only be enforced against (i) non-debtor parties and (ii) available indemnity coverage under the Insurance Policies, but excluding Beazley Insurance Company, Inc. Policy No. V1EF97200401 and Houston Specialty Insurance Company Policy No. HPRO-CX-HS-0000008-01. Yiru further covenants not to enforce any judgment obtained, or assert any liquidated judgment, against the Liquidating Trust in these Bankruptcy Cases, and agrees to withdraw her New Proofs of Claim within 14 days of Court approval of this Stipulation without prejudice to her rights to pursue the Insurance Policies and non-debtor parties as set forth herein. For the avoidance of doubt, under no circumstance will the

Trustee be obligated to assume the defense of or expend funds litigating any claims in the Putative Class Action Litigation; Yiru's sole recourse shall be to the Debtors' Insurance Policies (subject to the exceptions set forth herein) and non-debtor parties. To the extent there are any self-insured retention requirements under any of the Insurance Policies that have not already been funded, Yiru agrees to bear the sole responsibility for advancing any such costs necessary to continue the litigation. To the extent any of the Debtors' insurers pursue a claim against the Liquidating Trust relating to Yiru's claims, Yiru agrees to indemnify the Liquidating Trust for any and all losses it may sustain as a result thereof.

3. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulated Order.

Dated: October ___, 2025

Signed on 11/03/2025

Brenda T. Rhoades SD

HONORABLE BRENDA T. RHOADES,
CHIEF UNITED STATES BANKRUPTCY JUDGE

Agreed to:

/s/ Debbie E. Green

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