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*Proposed Counsel to the Debtors
and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

COTTONWOOD FINANCIAL LTD., *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 24-80035 (SWE)
)

) (Joint Administration Requested)
)

**DEBTORS' EMERGENCY APPLICATION FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF EPIQ CORPORATE
RESTRUCTURING, LLC AS CLAIMS, NOTICING, AND SOLICITATION AGENT**

**EMERGENCY RELIEF HAS BEEN REQUESTED. RELIEF IS REQUESTED NOT LATER
THAN 9:30 A.M. ON FEBRUARY 28, 2024.**

**IF YOU OBJECT TO THE RELIEF REQUESTED OR YOU BELIEVE THAT
EMERGENCY CONSIDERATION IS NOT WARRANTED, YOU MUST APPEAR AT THE
HEARING IF ONE IS SET, OR FILE A WRITTEN RESPONSE PRIOR TO THE DATE
THAT RELIEF IS REQUESTED IN THE PRECEDING PARAGRAPH. OTHERWISE, THE
COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF
REQUESTED.**

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtors' federal tax identification number are as follows: Cottonwood Financial Ltd. (1001); Cottonwood Financial Administrative Services, LLC (7228); Cottonwood Financial Texas, LLC (9059); Cottonwood Financial Idaho, LLC (5651); Cottonwood Financial Wisconsin, LLC (7075). The Debtors' principal offices are located at 2100 W Walnut Hill Lane, Suite 300, Irving, TX 75038.

A HEARING WILL BE CONDUCTED ON THIS MATTER ON FEBRUARY 28, 2024, AT 9:30 A.M. IN EARLE CABELL FEDERAL BUILDING, 1100 COMMERCE STREET, 14TH FLOOR, COURTROOM 3, DALLAS, TEXAS, 75242.

PARTICIPATION AT THE HEARING WILL ONLY BE PERMITTED BY AN AUDIO AND VIDEO CONNECTION.

AUDIO COMMUNICATION WILL BE BY USE OF THE COURT'S DIAL-IN FACILITY. YOU MAY ACCESS THE FACILITY AT 1.650.479.3207. VIDEO COMMUNICATION WILL BE BY THE USE OF THE CISCO WEBEX PLATFORM. CONNECT VIA THE CISCO WEBEX APPLICATION OR CLICK THE LINK ON JUDGE EVERETT'S HOME PAGE. THE MEETING CODE IS 476 420 189. CLICK THE SETTINGS ICON IN THE UPPER RIGHT CORNER AND ENTER YOUR NAME UNDER THE PERSONAL INFORMATION SETTING.

HEARING APPEARANCES SHOULD BE MADE ELECTRONICALLY IN ADVANCE OF ELECTRONIC HEARINGS. TO MAKE YOUR APPEARANCE, CLICK THE "ELECTRONIC APPEARANCE" LINK ON JUDGE EVERETT'S HOME PAGE. SELECT THE CASE NAME, COMPLETE THE REQUIRED FIELDS AND CLICK "SUBMIT" TO COMPLETE YOUR APPEARANCE.

The above-captioned debtors and debtors in possession (the "Debtors") respectfully state the following in support of this application (this "Application"):

Relief Requested

1. By this Application, the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"): (a) authorizing the retention and employment of Epiq Corporate Restructuring, LLC ("Epiq") as claims, noticing, and solicitation agent (the "Claims and Noticing Agent") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), effective as of the Petition Date; and (b) granting related relief. In support of this Application, the Debtors rely upon and incorporate by reference the Declaration of Alex Warso in Support of *Debtors' Emergency Application for Entry of an Order Authorizing the Retention and Employment of Epiq Corporate Restructuring, LLC as Claims, Noticing, and Solicitation Agent* (the "Warso Declaration"), attached as **Exhibit B**, and respectfully states as follows:

Jurisdiction and Venue

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, and this is a core matter pursuant to 28 U.S.C. § 157(b).

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are section 156(c) of title 28 of the United States Code, sections 105(a), 327(a), and 330(a), and 1107(b) of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rules 2014-1 and 2016-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern District of Texas (Revised as of February 6, 2023) (the “Local Bankruptcy Rules”), and Section B.8(i) of the Procedures for Complex Cases in the Northern District of Texas (the “Complex Case Procedures”).

Background

5. The Debtors operate one of the largest privately held retail consumer finance companies in the United States. Through its Cash Store® brand, the Debtors offer their customers an array of financial products and consumer-lending services, including single payment cash advances, installment cash advances and title loans. The Debtors utilize an innovative mix of financial technology (fintech) through its online customer portal and brick-and-mortar financial products and services through its 181 retail locations across Texas, Idaho and Wisconsin.

6. On February 25, 2024 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrently with the filing of this Motion, the Debtors have filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no committees have been appointed.

7. A detailed description of the Debtors and their businesses, and the facts and circumstances supporting this Motion and the Debtors' chapter 11 cases, are set forth in the *Declaration of Karen Nicolaou, Chief Restructuring Officer, in Support of Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously herewith and incorporated herein by reference.

Relief Requested

8. The Debtors request that the Court authorize their retention of Epiq on the terms and conditions set forth in that certain standard services agreement, dated as of January 26, 2024, by and between the Debtors and Epiq (the "Services Agreement"), attached to the Warso Declaration as **Exhibit 1**, to perform the services outlined therein and to: (i) serve as the Claims and Noticing Agent to mail notices to the estates' creditors, equity security holders, and parties in interest; (ii) provide computerized claims, objection, solicitation, and balloting database services; and (iii) provide expertise, consultation, and assistance in claim and ballot processing and other administrative services with respect to the Chapter 11 Cases.

9. The Debtors' selection of Epiq to act as the Claims and Noticing Agent is appropriate under the circumstances and in the best interest of the estates. Moreover, the Debtors submit that, based on all engagement proposals obtained and reviewed, Epiq's rates are competitive and reasonable given Epiq's quality of services and expertise.

Basis for Relief

10. Pursuant to 28 U.S.C. § 156(c), the Court is authorized to use facilities other than those of the Clerk of the Bankruptcy Court (The "Clerk") for the administration of the Chapter 11 Cases provided the Debtors' estates pay the costs of such services:

Any court may utilize facilities or services, either on or off the court's premises, which pertain to the provision of notices, dockets,

calendars, and other administrative information to parties in cases filed under the provisions of title 11, United States Code, where the costs of such facilities or services are paid for out of the assets of the estate and are not charged to the United States. The utilization of such facilities or services shall be subject to such conditions and limitations as the pertinent circuit council may prescribe.

26 U.S.C. § 156(C).

11. Further, Bankruptcy Code section 327(a) permits a debtor, with the Court's approval, to: employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [debtor] in carrying out [its] duties under [the Bankruptcy Code]. 11 U.S.C. § 327(a).

A. Necessity and Qualifications

12. Epiq is one of the country's leading chapter 11 administrators, with expertise in noticing, balloting, and claims processing. Epiq has substantial experience and has provided services substantially similar to those claims, noticing, and solicitation services proposed herein to other chapter 11 debtors in Texas and other jurisdictions. *See, e.g., In re Terraform Labs Pte. Ltd.*, Case No. 24-10070 (BLS) (Bankr. D. Del., Jan 21, 2024); *In re Audacy, Inc.*, Case No. 24-00004 (CML), (Bankr. S.D. Tex. Jan. 7, 2024); *In re Humanigen, Inc.*, Case No. 24-10003 (BLS) (Bankr. D. Del. Jan. 3, 2024); *In re Inversiones Latin America Power Ltda.*, Case No. 23-11891 (JPM) (Bankr. S.D.N.Y. Nov. 30, 2023); *In re WeWork Inc.*, Case No. 23-19865 (JKS) (Bankr. D.N.J. Nov. 6, 2023); *In re Air Methods Corporation*, Case No. 23-90886 (MI) (Bankr. S.D. Tex. Oct. 24, 2023); *In re Akumin Inc.*, Case No. 23-90827 (CML) (Bankr. S.D. Tex. Oct. 22, 2023); *In re Roman Catholic Archbishop of Baltimore*, Case No. 23-16969 (MMH) (Bankr. D. Md. Sept. 29, 2023); *In re Vesttoo Ltd.*, Case No. 23-11160 (MFW) (Bankr. D. Del. Aug. 14, 2023); *In re Yellow Corporation*, Case No. 23-11069 (CTG) (Bankr.

D. Del. Aug. 6, 2023); *In re MediaMath Holdings, Inc.*, Case No. 23-10882 (LSS) (Bankr. D. Del. June 30, 2023); *In re QualTek Services Inc.*, Case No. 23-90584 (CML) (Bankr. S.D. Tex. May 24, 2023); *In re NOC, Inc.*, Case No. 23-40266) (ELM) (Bankr. N.D. Tex Jan 30, 2023); *In re CCC Wind Down, Inc.*, Case No. 22-80000 (SGJ) (Bankr. N.D. Tex. May 23, 2022); *In re Tuesday Morning Corporation*, Case No. 220-31476 (HDH) (Bankr. N.D. Tex. May 27, 2020); *In re Tarrant County Senior Living Center, Inc.*, Case No.19-33756 (Bankr, N.D. Tex. Dec. 17, 2019); *In re Ditech Holding Corporation*, Case No. 19-10412 (JLG) (Bankr. S.D.N.Y Feb. 11, 2019); *In re ADPT DFW Holdings LLC*, Case No. 17-31432 (Bankr. N.D. Tex. Apr. 19, 2017); *In re Victory Medical Center Mid-Cities, LP*, Case No. 15-42373 (Bankr. N.D. Tex. Jun. 12, 2015) *In re ERG Intermediate Holdings, LLC*, Case No. 15-31858 (Bankr. N.D. Tex. Aug. 3, 2015); *In re Life Partners Holdings, Inc.*, Case No. 15-40289 (Bankr. N.D. Tex. Jan. 20, 2015).

B. Services to Be Provided

13. As detailed in the Services Agreement, Epiq will perform the following services (collectively, the “Services”), as the Claims and Noticing Agent, at the request of Debtors or the Clerk:

- a) Maintain copies of all proofs of claim and proofs of interest filed (in hard copy and electronic form).
- b) Provide a secure on-line tool through which creditors can file proofs of claim and related documentation;
- c) Create and maintain electronic databases for creditor/party in interest information provided by the debtor (e.g., creditor matrix and Schedules of Statements of Assets and Liabilities) and creditors/parties in interest (e.g., proof of claim/interests), and a “core” mailing list consisting of all parties described in Bankruptcy Rule 2002(i), (j), and (k) and those parties that have filed a notice of appearance pursuant to Bankruptcy Rule 9010, and update and make said lists available upon request by a party-in-interest or the Clerk;

- d) Furnish a notice to all potential creditors of the last date for filing proofs of claim and a form for filing a proof of claim, after such notice and form are approved by the Court, and notifying potential creditors of the existence, amount, and classification of their respective claims as set forth in the Schedules, which may be effected by inclusion of such information (or lack thereof, in cases where the Schedules indicate no debt due to the subject party) on a customized proof of claim form provided to potential creditors;
- e) Maintain a post office box or address for the purpose of receiving claims and returned mail and processing all mail received;
- f) Process all proof of claim/interest submitted, including those received by the Clerk, checking claims processing for accuracy, and maintaining the original proofs of claim in a secure area;
- g) Relocate, by messenger or overnight delivery, all of the court-filed proofs of claim to the offices of Epiq, not less than weekly;
- h) Provide access to the public for examination of copies of the proofs of claim or interest without charge during regular business hours.
- i) Maintain official claims registers, including, among other things, the following information for each proof of claim or proof of interest: (i) the claim number assigned; (ii) the date received; (iii) the name and address of the claimant and agent, if applicable, who filed the claim; (iv) address for payment, if different from the notice address; (v) the amount asserted; (vi) the asserted classification(s) of the claim (e.g., secured, unsecured, priority, etc.); (vii) the applicable Debtor; and (viii) any disposition of the claim;
- j) Create and maintain a public access website setting forth pertinent case information and allowing access to electronic copies of proofs of claim or proofs of interest;
- k) Transmit to the Clerk's office a copy of the claims registers on a monthly basis, unless requested by the Clerk's office on a more or less frequent basis or, in the alternative, make available the claims register on-line.
- l) Implement necessary security measures to ensure the completeness and integrity of the claims registers.
- m) Record all transfers of claims pursuant to Bankruptcy Rule 3001(e) and provide notice of such transfers as required by Bankruptcy Rule 3001(e).
- n) Maintain an up-to-date mailing list for all entities that have filed a proof of claim, proof of interest or notice of appearance, which list shall be available upon request of a party in interest or the Clerk's office.

- o) Prepare and serve required notices in these Chapter 11 Cases, including: notice of the commencement of these Chapter 11 Cases and the initial meeting of creditors under section 341(a) of the Bankruptcy Code; notice of any auction sale hearing; notice of the claims bar date; notice of objection to claims; notice of any hearings on a disclosure statement and confirmation of the plan of reorganization; notice of the effective date of the Plan; and other miscellaneous notices to any entities, as the debtor or the Court may deem necessary or appropriate for an orderly administration of these Chapter 11 Cases.
- p) After service of a particular notice - whether by regular mail, overnight or hand delivery, email or facsimile service - file with the Clerk's office an affidavit of service that includes either a copy of the notice served or the docket number(s) and title(s) of the pleading(s) served, a list of persons to whom the notice was mailed and the date and manner of mailing.
- q) Update claim database to reflect undeliverable or changed addresses.
- r) Coordinate publication of certain notices in periodicals and other media.
- s) Distribute Claim Acknowledgement Cards to creditors having filed a proof of claim/interest.
- t) Provide balloting services in connection with the solicitation process for any chapter 11 plan for which a disclosure statement has been approved by the court, including (as needed).
- u) Coordinate distribution of solicitation documents.
- v) Respond to requests for documents from parties in interest, including brokerage firm and bank back-offices and institutional holders.
- w) Respond to telephone inquiries from lenders, bondholders and nominees, as applicable, regarding the disclosure statement and the voting procedures.
- x) Receive and examine all ballots and master ballots cast by voting parties. Date- stamp the originals of all such ballots and master ballots upon receipt.
- y) Tabulate all ballots and master ballots received prior to the voting deadline in accordance with established procedures, and prepare a certification for filing with the court.
- z) Provide state-of-the-art Call Center facility and services, including (as needed): (i) creating of frequently asked questions, call scripts, escalation procedures and call log formats; (ii) recording automated messaging; (iii)

training call center staff; and (iv) maintaining and transmitting call log to the Debtors and their advisors;

- aa) Provide such other claims processing, noticing and related administrative services as may be requested from time to time by the Debtors.
- bb) Promptly comply with such further conditions and requirements as the Court may at any time prescribe.
- cc) Comply with applicable federal, state, municipal, and local statutes, ordinances, rules, regulations, orders, and other requirements.
- dd) Monitor the Court's docket for all notices of appearance, address changes, and claims-related pleadings and orders filed and make necessary notations on and/or changes to the claims register and any service or mailing lists, including to identify and eliminate duplicative names and addresses from such lists;
- ee) Identify and correct any incomplete or incorrect addresses in any mailing or service lists (to the extent such information is available);
- ff) Generating, assisting with, and providing strategic communications advice, strategy, and expertise, as needed;
- gg) Managing any distribution pursuant to any confirmed plan prior to the effective date of such plan;
- hh) Providing such other claims processing, noticing, and related administrative services as may be requested from time to time by the Debtors.
- ii) Within 30 days prior to the close of these Chapter 11 Cases, to the extent practicable, requesting that the Debtors submit to the Court a proposed order dismissing Epiq and terminating Epiq's services upon completion of its duties and responsibilities and upon the closing of these Chapter 11 Cases.
- jj) Within 7 days of notice to Epiq of entry of an order closing these Chapter 11 Cases, provide to the Court the final version of the Claims Registers as of the date immediately before the close of the cases;
- kk) At the close of these Chapter 11 Cases: (i) box and transport all original documents, in proper format, as provided by the Clerk, to (i) the Federal Archives Record Administration, located at Central Plains Region, 200 Space Center Drive, Lee's Summit, MO 64064 or (ii) any other location requested by the Clerk's office at least seven days before entry of an order closing these Chapter 11 Cases, Epiq shall reconcile all proofs of claim with

the Court, to ensure that all claims received by Epiq are accounted for on the Claims Register.

14. Epiq may assist the Debtors with preparing schedules of assets and liabilities and statements of financial affairs, if needed.

C. Professional Compensation

16. The Debtors respectfully request that the undisputed fees and expenses incurred by Epiq in the performance of the above Services be treated as administrative expenses of the Debtors' chapter 11 estates pursuant to 28 U.S.C. § 156(c) and Bankruptcy Code Section 503(b)(1)(A) and be paid in the ordinary course of business pursuant to the Services Agreement without further application to or order of the Court.

17. Epiq agrees to maintain records of all services showing dates, categories of services, fees charged, and expenses incurred, and to serve, no less frequently than monthly, invoices on the Debtors, the Office of the United States Trustee for the Northern District of Texas (the "United States Trustee"), counsel for the Debtors, counsel for any official committee monitoring the expenses of the Debtors and any party in interest who specifically requests service of the monthly invoices. If any dispute arises relating to the Services Agreement or monthly invoices, the parties shall meet and confer in an attempt to resolve the dispute. If resolution is not achieved, the parties may seek resolution of the matter from this Court.

18. Prior to the Petition Date, the Debtors provided Epiq with an advance in the amount of \$25,000. Epiq seeks to first apply the advance to all prepetition invoices, and thereafter, to have the advance replenished to the original advance amount, and thereafter, to hold the advance under the Services Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Services Agreement.

19. In addition, under the terms of the Services Agreement, the Debtors have agreed to indemnify and defend Epiq and its members, directors, officers, employees, representatives, affiliates, consultants, subcontractors, and agents under certain circumstances specified in the Services Agreement, except in circumstances resulting from Epiq's bad faith, gross negligence, willful misconduct, or as otherwise provided in the Order. The Debtors believe that such an indemnification obligation is customary, reasonable, and necessary to retain the services of a Claims and Noticing Agent in the Chapter 11 Cases.

20. In light of the myriad motions and dealings pending and anticipated as of the date of the Debtors' selection of Epiq, the Debtors required the immediate assistance of Epiq commencing on the Petition Date. The Debtors, therefore, requests that the Debtors' retention of Epiq be effective as of the Petition Date. The Debtors submit that no party in interest will be prejudiced by this relief because Epiq has provided and will continue to provide valuable services to the Debtors' estate in the interim period. The Debtors submit that such order is in the best interests of the Debtors' estate and their creditors.

21. Based on the foregoing, the Debtors respectfully submit that they have satisfied the requirements of the United States Code and the Bankruptcy Local Rules. Accordingly, the Debtors respectfully request entry of an order authorizing the Debtors to retain and employ Epiq to act as the Claims and Noticing Agent for the Debtors effective as of the Petition Date.

Notice

22. The Debtors will provide notice of this Application to the following parties or their counsel: (a) the U.S. Trustee for the Northern District of Texas; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) the proposed lender(s) under the proposed debtor in possession credit facility; (d) the lenders under the Debtors' prepetition

term loan agreement; (e) the United States Attorney's Office for the Northern District of Texas; (f) the Internal Revenue Service; (g) the state attorneys general for states in which the Debtors conduct business; and (h) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, the Debtors submit that no other or further notice is needed.

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

GRAY REED

By: /s/ Lydia R. Webb

Jason S. Brookner (TX Bar No. 24033684)

Aaron M. Kaufman (TX Bar No. 24060067)

Lydia R. Webb (TX Bar No. 24083758)

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*Proposed Counsel to the Debtors
and Debtors in Possession*

Certificate of Service

I certify that on February 25, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Northern District of Texas.

/s/ Lydia R. Webb

Lydia R. Webb

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:	)	
	)	Chapter 11
	)	
COTTONWOOD FINANCIAL LTD., <i>et al.</i> , ¹	)	Case No. 24-80035 (SWE)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	Re: Docket No. ____

**ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT
OF EPIQ CORPORATE RESTRUCTURING, LLC
AS CLAIMS, NOTICING, AND SOLICITATION AGENT**

Upon the application (the “Application”),² of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of an order (this “Order”) authorizing the retention and

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtors’ federal tax identification number are as follows: Cottonwood Financial Ltd. (1001); Cottonwood Financial Administrative Services, LLC (7228); Cottonwood Financial Texas, LLC (9059); Cottonwood Financial Idaho, LLC (5651); Cottonwood Financial Wisconsin, LLC (7075). The Debtors’ principal offices are located at 2100 W Walnut Hill Lane, Suite 300, Irving, TX 75038.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

employment of Epiq Corporate Restructuring, LLC (“Epiq”) as claims, noticing, and solicitation agent (the “Claims and Noticing Agent”) in these Chapter 11 Cases, effective as of the Petition Date and granting related relief; all as more fully set forth in the Application; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application, and all objections, if any, to the Application having been withdrawn, resolved, or overruled; and the Court having determined that the legal and factual bases set forth in the Application and the record of the hearing on such motion establish just cause for the relief granted herein; and this Court having found that the relief requested in the Application is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, IT IS HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. The Debtors are authorized to employ Epiq under the terms of the Services Agreement attached to the Application as modified by this Order.
3. Epiq is authorized and directed to perform the services as described in the Application, the Services Agreement, and this Order. If a conflict exists, this Order controls.

4. Epiq may not sell bankruptcy data obtained through its role as the Claims and Noticing Agent to third parties.

5. The Clerk shall provide Epiq with Electronic Case Filing (“ECF”) credentials that allow Epiq to receive ECF notifications, file certificates and/or affidavits of service.

6. Epiq is a custodian of court records and is designated as the authorized repository for all proofs of claim filed in these Complex Cases. Epiq shall maintain the official Claims Register(s) in these cases. Epiq must make complete copies of all proofs of claims available to the public electronically without charge. Proofs of claims and all attachments may be redacted only as ordered by the Court.

7. Epiq shall provide the Clerk with a certified duplicate of the official Claims Register(s) upon request.

8. Epiq shall provide (i) an electronic interface for filing proofs of claim in these cases, and (ii) a post office box or street mailing address for the receipt of proofs of claim sent by United States Mail or overnight delivery.

9. Epiq is authorized to take such other actions as are necessary to comply with all duties and provide the services set forth in the Application and the Services Agreement.

10. Epiq shall provide detailed invoices setting forth the services provided and the rates charged on a monthly basis to the Debtors, their counsel, the United States Trustee, counsel for any official committee, and any party in interest who specifically requests service of the monthly invoices in writing (together, the “Notice Parties”).

11. Epiq shall not be required to file fee applications. Upon receipt of Epiq’s invoices, the Debtors are authorized to compensate and reimburse Epiq for all undisputed amounts in the ordinary course in accordance with the terms of the Services Agreement; provided, however, that

the Notice Parties shall have a period of ten (10) calendar days to object to the amount of such invoice prior to the Debtors' payment of such amounts or such shorter time as agreed by the Notice parties. All amounts due to Epiq will be treated as § 503(b) administrative expenses. Epiq may apply its advance in accordance with the Services Agreement and the terms of this Order.

12. The Debtors shall indemnify Epiq under the terms of the Services Agreement, as modified and limited by this Order. Notwithstanding the foregoing, Epiq may only be indemnified for claims, noticing and solicitation agent activities and is not indemnified for, and may not receive any contribution or reimbursement with respect to the following:

- a. For matters or services arising before this case is closed, any matter or service not approved by an order of this Court.
- b. Unauthorized marketing activities or data or privacy breaches.
- c. Any matter that is determined by a final order of a Court of competent jurisdiction that arises from: (i) Epiq's gross negligence, willful misconduct, fraud, bad faith, self-dealing, or breach of fiduciary duty; (ii) a contractual dispute if the court determines that indemnification, contribution, or reimbursement would not be permissible under applicable law; or (iii) any situation in which the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re Thermadyne Holdings Corp.*, 283 B.R. 749, 756 (B.A.P. 8th Cir. 2002). No matter governed by this paragraph may be settled without this Court's approval.
- d. This paragraph does not preclude Epiq from seeking an order from this Court requiring the advancement of indemnity, contribution or reimbursement obligations in accordance with applicable law.

13. Epiq shall not cease providing services during these Complex Cases for any reason, including nonpayment, without an order of the Court. In the event Epiq is unable to provide the Services set out in this Order and/or the Services Agreement, Epiq will immediately notify the Clerk and the Debtors' attorney and cause all original proofs of claim and data turned over to such persons as directed by the Court.

14. Notwithstanding the provisions of this Order, in the event of conversion of these cases to a cases under chapter 7, nothing in this order prevents a chapter 7 trustee from seeking an order terminating Epiq's services.

15. After entry of an order terminating Epiq's services, upon the closing of these Complex Cases, or for any other reason, Epiq shall be responsible for archiving all proofs of claim with the Federal Archives Record Administration, if applicable, or as otherwise directed and shall be compensated by the Debtors for such archiving services.

16. Prior to any increases in Epiq's rates for any individual retained by Epiq and providing services in these cases, excluding annual "step increases" historically awarded by Epiq in the ordinary course to employees due to advancing seniority and promotion, Epiq shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the United States Trustee and any official committee. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with Section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code and all rates and rate increases are subject to review by the Court.

17. The terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. During the pendency of these cases the sole venue for resolving disputes under this engagement shall be the United States Bankruptcy Court for the Northern District of Texas.

19. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

20. The Debtors are authorized to take all actions necessary to implement the relief granted in this Order.

21. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order. The scope of Epiq's services may be altered only on separate motion and further order of this Court.

END OF ORDER

Submitted by:

Jason S. Brookner (TX Bar No. 24033684)
Aaron M. Kaufman (TX Bar No. 24060067)
Lydia R. Webb (TX Bar No. 24083758)

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*Proposed Counsel to the Debtors
and Debtors in Possession*

EXHIBIT B

Warso Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:	)	
	)	Chapter 11
	)	
COTTONWOOD FINANCIAL LTD., <i>et al.</i> , ¹	)	Case No. 24-80035 (SWE)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	Re: Docket No. ____

**DECLARATION OF ALEX WARSO IN SUPPORT OF
DEBTORS' EMERGENCY APPLICATION FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF EPIQ CORPORATE
RESTRUCTURING, LLC AS CLAIMS, NOTICING, AND SOLICITATION AGENT**

I, Alex Warso, hereby verify under penalty of perjury and pursuant to Fed. R. Bankr. P. 2014(a), that the assertions of this declaration are true and correct to the best of my information, knowledge, and belief.

1. I am a Consulting Director at Epiq Corporate Restructuring, LLC ("Epiq"), which maintains an office at 777 Third Avenue, Twelfth Floor, New York, New York, 10017. Except at otherwise noted in this declaration (the "Declaration"), I have personal knowledge of the matters set forth herein, and if called and sworn as a witness, I could and would testify competently thereto.

I submit this Declaration in support of the above-captioned debtors and debtors in possession (collectively, the "Debtors") Debtors' Emergency Application for Entry of an Order

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtors' federal tax identification number are as follows: Cottonwood Financial Ltd. (1001); Cottonwood Financial Administrative Services, LLC (7228); Cottonwood Financial Texas, LLC (9059); Cottonwood Financial Idaho, LLC (5651); Cottonwood Financial Wisconsin, LLC (7075). The Debtors' principal offices are located at 2100 W Walnut Hill Lane, Suite 300, Irving, TX 75038.

Appointing Epiq Corporate Restructuring, LLC as Claims, Noticing, Solicitation, and Administrative Agent (the “Application”).⁵

3. As the Claims and Noticing Agent, Epiq will perform, at the request of the Clerk, the services specified in the Application and the Services Agreement. In addition, at the Debtors’ request, Epiq will perform such other Claims and Administrative Services specified in the Application.

4. Epiq represents that:

- a) Epiq, its members, and employees are not and were not, within two years before the date of the filing of the Chapter 11 Cases, creditors, equity security holders, insiders, or employees of the Debtors;
- b) Epiq will not consider itself employed by the United States government and shall not seek any compensation from the United States government in its capacity as the Claims and Noticing Agent in the Chapter 11 Cases;
- c) By accepting employment in the Chapter 11 Cases, Epiq waives any rights to receive compensation from the United States government in connection with the Chapter 11 Cases;
- d) In its capacity as the Claims and Noticing Agent in the Chapter 11 Cases, Epiq will not be an agent of the United States and will not act on behalf of the United States;
- e) Epiq will not employ any past or present employees of the Debtors in connection with its work as the Claims and Noticing Agent in the Chapter 11 Cases;
- f) Epiq is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code with respect to the matters upon which it is to be engaged;
- g) In its capacity as Claims and Noticing Agent in the Chapter 11 Cases, Epiq will not intentionally misrepresent any fact to any person;
- h) Epiq shall be under the supervision and control of the Clerk with respect to the receipt and recordation of claims and claim transfers;

⁵ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

- i) Epiq will comply with all requests of the Clerk and the guidelines promulgated by the Judicial Conference of the United States for the implementation of 28 U.S.C. § 156(c); and
- j) None of the services provided by Epiq as Claims and Noticing Agent in the Chapter 11 Cases shall be at the expense of the Clerk.

5. Epiq is a data processing firm that specializes in chapter 11 administration, consulting and analysis, including noticing, claims processing, solicitation, balloting, and facilitating other administrative aspects of chapter 11 cases. Epiq has assisted and advised numerous chapter 11 debtors in connection with noticing and claims administration and reconciliation. Epiq has provided identical or substantially similar services in other chapter 11 cases nationwide, including before this Court.⁶

6. The Debtors wish to retain Epiq as the Claims and Noticing Agent for the Chapter 11 Cases to: (i) serve as the Claims and Noticing Agent to mail notices to the estates' creditors, equity security holders, and parties in interest; (ii) provide computerized claims, objection, solicitation, and balloting database services; and (iii) provide expertise, consultation, and assistance in claim and ballot processing and other administrative services with respect to the Chapter 11 Cases. Additional details regarding services to be provided are described in the Services Agreement attached hereto as **Exhibit 1**.

7. As agent and custodian of Court records pursuant to 28 U.S.C. § 156(c), Epiq will perform the noticing and claims-related services and any related administrative, technical, and support services as specified in the Application and the Services Agreement, at the request of the Debtors or the Clerk. In performing such services, Epiq will charge the Debtors the rates set forth in the Services Agreement.

⁶ Epiq has provided identical or substantially similar services in chapter 11 cases, including in those chapter 11 cases set forth in the Application.

8. In connection with the preparation of this Declaration, I caused to be submitted for review by our conflicts system the names of all known potential parties in interest (the “Potential Parties in Interest”) in the Chapter 11 Cases. The list of Potential Parties in Interest, attached hereto as **Exhibit 2**, was provided by the Debtors and included the Debtors and their affiliates, the Debtors’ current and former directors and officers, the Debtors’ other retained professionals, the provider(s) of any debtor-in-possession financing and their counsel, the Debtors’ secured creditors and largest unsecured creditors, the Debtors’ landlords, contract counterparties, and other significant parties in interest, the personnel of the Office of the U.S. Trustee for the Northern District of Texas, and the judges of the Court. The results of the conflicts check were compiled and reviewed by Epiq professionals under my supervision. To the extent that Epiq’s conflict check has revealed that certain Potential Parties in Interest were connected to Epiq within the past three years, these parties have been identified on a list attached hereto as **Exhibit 3** (the “Client Match List”). At this time, Epiq is not aware of any connection that would present a disqualifying conflict of interest. Epiq currently serves, or in the past may have served, in a neutral capacity as claims, noticing, administrative, balloting, and/or solicitation agent for these parties or related parties. However, given Epiq’s neutral position as Claims and Noticing Agent or administrative advisor in the listed-party’s cases, or any other cases, Epiq does not view such relationships as real or potential conflicts. Further, to the best of my knowledge, any such relationship is completely unrelated to the Chapter 11 Cases. Accordingly, to the best of my knowledge, Epiq and each of its employees are “disinterested persons,” as that term is defined in section 101(14) of the Bankruptcy Code, and neither Epiq nor any of its employees hold or represent an interest adverse to the Debtors’ estates related to any matter for which Epiq will be employed.

9. To the best of my knowledge, and based upon information provided to me by the Debtors, and except as provided herein, neither Epiq, nor any of its professionals, has any materially adverse connection to the Debtors, their creditors or other relevant parties. Epiq may have relationships with certain of the Debtors' creditors as vendors or in connection with cases in which Epiq serves or has served in a neutral capacity as noticing, claims, balloting, or administrative advisor for another chapter 11 debtor. In addition, Epiq personnel may have relationships with some of the Debtors' creditors or other parties in interest. However, to the best of my knowledge, such relationships, to the extent they exist, are of a personal nature and completely unrelated to the Chapter 11 Cases.

10. Epiq has and will continue to represent clients in matters unrelated to the Chapter 11 Cases. In addition, Epiq has had and will continue to have relationships in the ordinary course of its business with certain vendors, professionals, and other parties in interest that may be involved in the Chapter 11 Cases in matters unrelated to the Chapter 11 Cases. Epiq may also provide professional services to entities or persons that may be creditors or parties in interest in the Chapter 11 Cases, which services do not directly relate to, or have any direct connection with, the Chapter 11 Cases or the Debtors.

11. Epiq is a wholly owned subsidiary of Epiq Systems, Inc., which is the corporate parent to certain companies that provide integrated technology products and services to the legal profession for electronic discovery, class action settlements, financial transactions, chapter 7 and 13 bankruptcy, litigation, and regulatory compliance. Given the legal and operational separateness of Epiq from its affiliates and the administrative nature of the services performed by such companies, Epiq does not believe that a conflict would arise solely from any relationship or claim of an Epiq affiliate or its corporate parent.

12. Epiq Systems, Inc., is a wholly owned subsidiary of Document Technologies, LLC (“DTI”), a global legal process outsourcing company, which, in turn, is wholly owned by DTI Topco, Inc. (“DTI Topco”). DTI Topco is a privately held entity with majority ownership held by OMERS Administration Corporation (“OAC”), the administrator of the OMERS pension funds, and managed by OMERS Private Equity Inc. (“OPE”, which, together with OAC, are referred to as “OMERS”), and funds managed by Harvest Partners, LP, (“Harvest”) a leading private equity investment firm.

13. Neither OMERS nor Harvest are currently identified on the Potential Parties in Interest list. However, the following disclosure is made out of an abundance of caution and in an effort to comply with the Bankruptcy Code and Bankruptcy Rules.

14. Designees OMERS and Harvest are members of the Board of Directors of DTI Topco (“Parent Board Designees”). No designees of OMERS or Harvest are members of the Board of Directors of DTI or Epiq, or any other subsidiaries of DTI. Further, Epiq has the following restrictions in place: (i) prior to the Debtors commencing these cases, Epiq did not share the names or any other information identifying the Debtors with DTI, DTI Topco, OMERS, Harvest, or the Parent Board Designees; (ii) Epiq has not and will not furnish any material nonpublic information about the Debtors to DTI, DTI Topco, OMERS, Harvest, or the Parent Board Designees; (iii) no DTI, DTI Topco, OMERS or Harvest personnel, including the Parent Board Designees, work on Epiq client matters or have access to Epiq client information, client files, or client personnel; (iv) no DTI, DTI Topco, OMERS or Harvest personnel, including the Parent Board Designees, work in Epiq’s offices; (v) other than the Parent Board Designees, Epiq operates independently from DTI, DTI Topco, OMERS, and Harvest, including that it does not share any employees, officers or other management with OMERS or Harvest, has separate offices in separate buildings, and has

separate IT systems; and (vi) no Epiq executive or employee is a director, officer or employee of OMERS or Harvest (or vice versa other than the Parent Board Designees).

15. Epiq has searched the names of DTI, DTI Topco, OMERS, and Harvest against the Debtors and the Potential Parties in Interest list provided by the Debtors. Based solely on the foregoing search, Epiq has determined, to the best of its knowledge, that there are no connections. Because of any applicable securities laws and the fact that Epiq operates independently from DTI, DTI Topco, OMERS, and Harvest, prior to the Petition Date, Epiq was unable to further investigate with either DTI, DTI Topco, OMERS, or Harvest, to the extent necessary, any potential or actual connection between either OMERS or Harvest and the Debtors and the Potential Parties in Interest.

16. Should Epiq discover any new relevant facts or relationships bearing on the matters described herein during the period of its retention, Epiq will use reasonable efforts to promptly supplement its disclosure to the Court.

17. In performing the Claims and Administrative Services as described in the Application, Epiq will charge the rates set forth in the Services Agreement. These rates are at least as favorable as the prices Epiq charges in other cases in which the firm has been retained to perform similar services.

18. In addition, the indemnification provisions set forth in the Services Agreement reflect standard and customary terms of engagement contained in Epiq's engagement letters both in and outside of bankruptcy. Based on my experience, these indemnification provisions are similar to provisions in the engagement letters of other similarly situated companies in engagements both in and outside of bankruptcy.

19. Prior to the Petition Date, the Debtors provided Epiq a retainer in the amount of \$25,000, which Epiq applied to all prepetition invoices, and thereafter, Epiq may hold the retainer

under the Services Agreement during the Chapter 11 Cases as security for the payment of fees and expenses incurred under the Services Agreement.

20. If appointed as Claims and Noticing Agent, Epiq will not (a) cease providing the Administrative Services during the Chapter 11 Cases for any reason, including nonpayment, without an order of the Court or (b) undertake any legal representation of the Debtors or provide any advice of a legal nature, outside the scope of the duties outlined in the Application, without prior order from the Court authorizing Epiq to do so.

21. Epiq will comply with all requests of the Clerk.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: February 25, 2024

/s/ Alex Warso

Alex Warso

Consulting Director

Epiq Corporate Restructuring, LLC

Exhibit 1

Services Agreement



EPIQ CORPORATE RESTRUCTURING

STANDARD SERVICES AGREEMENT

This Standard Services Agreement is being entered into by and between the undersigned parties, referred to herein as “Epiq” and “Client” as of the Effective Date, as defined below. In consideration of the premises herein contained and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

General Terms and Conditions

1. Services.

In accordance with the charges, terms and conditions contained in this agreement and in the schedule(s) attached hereto (collectively, the “Agreement”), Epiq agrees to furnish Client with the services set forth on the Services Schedule hereto (the “Services”) in connection with a corporate restructuring. Services will be provided on an as needed basis and upon request or agreement of Client. Charges for the Services will be based on the pricing schedule provided to Client hereto (the “Pricing Schedule”). The Pricing Schedule sets forth individual unit pricing for each of the Services provided by Epiq and represents a bona fide proposal for that Service. Client may request separate Services or all of the Services reflected in the Pricing Schedule.

2. Term.

This Agreement shall become effective on the date of its acceptance by both Epiq and Client; provided, however, Epiq acknowledges that Bankruptcy Court approval of its engagement may be required in order for Epiq to be engaged in a chapter 11 proceeding. The Agreement shall remain in effect until terminated: (a) by Client, on thirty (30) days’ prior written notice to Epiq and, to the extent Epiq has been retained by Bankruptcy Court order, entry of an order of the Bankruptcy Court discharging Epiq; or (b) by Epiq, on ninety (90) days’ prior written notice to Client and, to the extent Epiq has been retained by Bankruptcy Court order, entry of an order of the Bankruptcy Court discharging Epiq.

3. Charges.

- 3.1 For the Services and materials furnished by Epiq under this Agreement, Client shall pay the fees, charges and costs set forth in the Pricing Schedule subject to any previously agreed upon discount if applicable. Epiq will bill Client monthly. All invoices shall be due and payable upon receipt.
- 3.2 Epiq reserves the right to make reasonable increases to the unit prices, charges and professional service rates reflected in the Pricing Schedule on an annual basis effective January 1, 2025. If such annual increases exceed 10% from the prior year’s level, Epiq shall provide sixty (60) days’ prior written notice to Client of such proposed increases.



- 3.3 Client agrees to pay Epiq for all materials necessary for performance of the Services under this Agreement (other than computer hardware and software) and any reasonable out of pocket expenses including, without limitation, transportation, long distance communications, printing, photocopying, fax, postage and related items.
- 3.4 Client shall pay or reimburse all taxes applicable to services performed under this Agreement and, specifically, taxes based on disbursements made on behalf of Client, notwithstanding how such taxes may be designated, levied or based. This provision is intended to include sales, use and excise taxes, among other taxes, but is not intended to include personal property taxes or taxes based on net income of Epiq.
- 3.5 Client shall pay to Epiq any actual charges (including fees, costs and expenses as set forth in the Pricing Schedule) related to, arising out of or resulting from any Client error or omission. Such charges may include, without limitation, print or copy re-runs, supplies, long distance phone calls, travel expenses and overtime expenses for work chargeable at the rates set forth on the Pricing Schedule.
- 3.6 In the event of termination pursuant to Section 2 hereof, Client shall be liable for all amounts then accrued and/or due and owing to Epiq under the Agreement.
- 3.7 To the extent permitted by applicable law, Epiq shall receive a retainer in the amount of \$25,000 (the "Retainer") that may be held by Epiq as security for Client's payment obligations under the Agreement. The Retainer is due upon execution of this Agreement. Epiq shall be entitled to hold the Retainer until the termination of the Agreement. Following termination of the Agreement, Epiq shall return to Client any amount of the Retainer that remains following application of the Retainer to the payment of unpaid invoices.

4. Confidentiality.

Client data provided to Epiq during the term of this Agreement in connection with the Services ("Client Data") shall be maintained confidentially by Epiq in the same manner and to the same level as Epiq safeguards data relating to its own business; provided, however, that if Client Data is publicly available, was already in Epiq's possession or known to it, was required to be disclosed by law, was independently developed by Epiq without use or reference to any Client Data, or was rightfully obtained by Epiq from a third party, Epiq shall bear no responsibility for public disclosure of such data. Client agrees that Epiq shall not be liable for damages or losses of any nature whatsoever arising out of the unauthorized acquisition or use of any Client Data or other Client materials provided to Epiq in the performance of this Agreement.



5. Title to Property.

Epiq reserves all property rights in and to all materials, concepts, creations, inventions, works of authorship, improvements, designs, innovations, ideas, discoveries, know-how, techniques, programs, systems and other information, including, without limitation, data processing programs, specifications, applications, processes, routines, sub-routines, procedural manuals and documentation furnished or developed by Epiq for itself or for use by Client (collectively, the "Property"). Charges paid by Client do not vest in Client any rights to the Property, it being expressly understood that the Property is made available to Client under this Agreement solely for Client's use during and in connection with each use of the Epiq equipment and services. Client agrees not to copy or permit others to copy any of the Property.

6. Disposition of Data.

- 6.1 Client is responsible for the accuracy of the programs and Client Data it provides or gives access to Epiq and for the output resulting from such data. Client shall initiate and maintain backup files that would allow Client to regenerate or duplicate all programs and Client Data which Client provides or gives access to Epiq. Client agrees, represents and warrants to Epiq that, prior to delivery of any Client Data to Epiq, it has full authority to deliver Client Data to Epiq. Client agrees, represents and warrants to Epiq that it has obtained binding consents, permits, licenses and approvals from all necessary persons, authorities or individuals, and has complied with all applicable policies, regulations and laws, required by Client, in order to allow Epiq to use all Client Data delivered to it in connection with its Services. Epiq shall not be liable for, and Client accepts full responsibility for, any liability or obligation with respect to Client Data prior to Epiq's receipt, including without limitation, any liability arising during the delivery of Client Data to Epiq.
- 6.2 Any Client Data, programs, storage media or other materials furnished by Client to Epiq in connection with this Agreement (collectively, the "Client Materials") may be retained by Epiq until the services provided pursuant to this Agreement are paid for in full, or until this Agreement is terminated with the services provided herein having been paid for in full. Client shall remain liable for all out of pocket charges incurred by Epiq under this Agreement as a result of any Client Materials maintained by Epiq. Epiq shall dispose of Client Materials in the manner requested by Client (except to the extent disposal may be prohibited by law). Client agrees to pay Epiq for reasonable expenses incurred as a result of the disposition of Client Materials. Epiq reserves the right to dispose of any Client Materials if this Agreement is terminated without Client's direction as to the return or disposal of Client Materials or Client has not paid all charges due to Epiq for a period of at least ninety (90) days; provided, however, Epiq shall provide Client with thirty (30) days' prior written notice of its intent to dispose of such data and media.

7. Indemnification.

Client shall indemnify, defend and hold Epiq, its affiliates, parent, and each such entity's officers, members, directors, agents, representatives, managers, consultants and employees (each an "Indemnified Person") harmless from and against any and all losses, claims, damages, liabilities, costs



(including, without limitation, costs of preparation and attorneys' fees) and expenses as incurred (collectively, "Losses"), to which any Indemnified Person may become subject or involved in any capacity arising out of or relating to this Agreement or Epiq's rendering of services pursuant hereto, regardless of whether any of such Indemnified Persons is a party thereto, other than Losses resulting solely from Epiq's gross negligence or willful misconduct. Without limiting the generality of the foregoing, "Losses" includes any liabilities resulting from claims by third persons against any Indemnified Person. Client and Epiq shall notify the other party in writing promptly of the commencement, institution, threat, or assertion of any claim, action or proceeding of which Client is aware with respect to the services provided by Epiq under this Agreement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of Client, and shall survive the termination of this Agreement until the expiration of all applicable statutes of limitation with respect to Epiq's liabilities.

8. Limitation of Liability

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, THIS SECTION SHALL CONTROL.

(a) EACH PARTY AND ITS RESPECTIVE AGENTS SHALL NOT HAVE ANY OBLIGATION OR LIABILITY TO THE OTHER PARTY OR TO ANY THIRD PARTY (WHETHER IN TORT, EQUITY, CONTRACT, WARRANTY OR OTHERWISE AND NOTWITHSTANDING ANY FAULT, NEGLIGENCE, PRODUCT LIABILITY, OR STRICT LIABILITY IN ACCORDANCE WITH APPLICABLE LAW, RULE OR REGULATION) FOR ANY INDIRECT, GENERAL, PUNITIVE, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO BUSINESS INTERRUPTION, LOST WAGES, BUSINESS OR PROFITS, OR LOSS OF DATA INCURRED BY CLIENT OR ANY OTHER PERSON, ARISING OUT OF RELATING TO THIS AGREEMENT, OR ANY USE, INABILITY TO USE OR RESULTS OF USE OF THE SERVICES OR SOFTWARE OR OTHERWISE, EVEN IF SUCH PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(b) EPIQ SHALL NOT BE LIABLE TO CLIENT FOR ANY LOSSES REGARDLESS OF THEIR NATURE THAT ARE CAUSED BY OR RELATED TO A FORCE MAJEURE EVENT.

(c) THE TOTAL LIABILITY OF EACH PARTY AND ITS AGENTS TO THE OTHER PARTY OR TO ANY THIRD PARTY FOR ALL LOSSES ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE SERVICES SHALL NOT EXCEED THE TOTAL AMOUNT PAID BY THE CLIENT TO EPIQ FOR THE PARTICULAR SERVICES WHICH GAVE RISE TO THE LOSSES IN THE IMMEDIATE SIX (6) MONTHS PRIOR TO THE DATE OF THE ACTION GIVING RISE TO THE ALLEGED LOSS.



9. Representations / Warranties.

Epiq makes no representations or warranties, express or implied, including, without limitation, any implied or express warranty of merchantability, suitability, fitness or adequacy for a particular purpose or use, quality, productiveness or capacity.

10. Confidential On-Line Workspace

Upon request of Client, Epiq shall be authorized to: (a) establish a confidential on-line workspace with an outside vendor in connection with the provision of its services to Client pursuant to this Agreement; and (b) with the consent of Client and/or its designees, publish documents and other information to such confidential workspace. By publishing documents and other information to this confidential workspace in accordance with the foregoing, Epiq shall not be considered in violation of any of the provisions of this Agreement, including, but not limited to, Section 4 (Confidentiality).

11. General

- 11.1 No waiver, alteration, amendment or modification of any of the provisions of this Agreement shall be binding upon either party unless signed in writing by a duly authorized representative of both parties.
- 11.2 This Agreement may not be assigned by Client without the express written consent of Epiq, which consent shall not be unreasonably withheld. The services provided under this Agreement are for the sole benefit and use of Client, and shall not be made available to any other persons.
- 11.3 This Agreement shall be governed by the laws of the State of New York, without regard to that state's provisions for choice of law. Client and Epiq agree that any controversy or claim arising out of or relating to this Agreement or the alleged breach thereof shall be settled by mandatory, final and binding arbitration before the American Arbitration Association in New York, New York and such arbitration shall comply with and be governed by the rules of the American Arbitration Association, provided that each party may seek interim relief in court as it deems necessary to protect its confidential information and intellectual property rights. Any arbitration award rendered pursuant to this provision shall be enforceable worldwide.
- 11.4 The parties hereto agree that this Agreement is the complete and exclusive statement of the agreement between the parties which supersedes all proposals or prior agreements, oral or written, and all other communications between the parties relating to the subject matter of this Agreement.
- 11.5 Client will use its best efforts to cooperate with Epiq at Client's facilities if any portion of the Services requires its physical presence thereon.
- 11.6 In no event shall Epiq's Services constitute or contain legal advice or opinion, and neither Epiq nor its personnel shall be deemed to practice law hereunder.



- 11.7 Except for Client's obligation to pay fees, expenses and charges hereunder when due, neither party shall be in default or otherwise liable for any delay in or failure of its performance under this Agreement to the extent such delay or failure arises by reason of any act of God, any governmental requirement, act of terrorism, riots, epidemics, flood, strike, lock-out, industrial or transportation disturbance, fire, lack of materials, war, event of force majeure, or other acts beyond the reasonable control of a performing party.
- 11.8 This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.
- 11.9 All clauses and covenants in this Agreement are severable; in the event any or part of them are held invalid or unenforceable by any court, such clauses or covenants shall be valid and enforced to the fullest extent available, and this Agreement will be interpreted as if such invalid or unenforceable clauses or covenants were not contained herein. The parties are independent contractors and, except as expressly stated herein, neither party shall have any rights, power or authority to act or create an obligation on behalf of the other party.



11.10 Notices to be given or submitted by either party to the other, pursuant to this Agreement, shall be sufficiently given or made if given or made in writing and sent by hand delivery, overnight or certified mail, postage prepaid, and addressed as follows:

If to Epiq:

Epiq Corporate Restructuring, LLC
777 Third Avenue, 12th Floor
New York, New York 10017
Attn: Brad Tuttle

If to Client:

Cottonwood Financial Ltd.
2100 W. Walnut Hill, Ste 300
Irving, Texas 75038
Attn: Trevor Ahlberg, Chief Executive Officer

With a copy to:

Gray Reed
1601 Elm St., Suite 4600
Dallas, TX 75201
Attn: Lydia Webb

11.11 Invoices sent to Client should be delivered to the following address:

Cottonwood Financial Ltd.
2100 W. Walnut Hill, Ste 300
Irving, Texas 75038
Attn: Trevor Ahlberg, Chief Executive Officer

Email: tahlberg@cottonwoodfinancial.com

11.12 The "Effective Date" of this Agreement is January 12, 2024.



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

EPIQ CORPORATE RESTRUCTURING, LLC

A handwritten signature in blue ink, appearing to be "B Tuttle", written over a horizontal line.

Name: Brad Tuttle
Title: General Manager

COTTONWOOD FINANCIAL LTD

By: A handwritten signature in blue ink, appearing to be "Trevor Ahlberg", written over a horizontal line.

Name: Trevor Ahlberg
Title: Chief Executive Officer



SERVICES SCHEDULE

SCHEDULES/STATEMENT PREPARATION

- Assist the Debtors with administrative tasks in the preparation of their bankruptcy Schedules of Assets and Liabilities ("Schedules") and Statements of Financial Affairs ("Statements"), including (as needed):
 - Coordinate with the Client and its advisors regarding the Schedules and Statements process, requirements, timelines and deliverables.
 - Create and maintain databases for maintenance and formatting of Schedules and Statements data.
 - Coordinate collection of data from Client and advisors.
 - Provide data entry and quality assurance assistance regarding Schedules and Statements, including, specifically, the creation of Schedule G.

CLAIMS MANAGEMENT

- Maintain copies of all proofs of claim and proofs of interest filed (in hard copy and electronic form).
- Provide a secure on-line tool through which creditors can file proofs of claim and related documentation, eliminating costly manual intake, processing and data entry of paper claims and ensuring maximum efficiency in the claim-filing process.
- Create and maintain electronic databases for creditor/party in interest information provided by the debtor (e.g., creditor matrix and Schedules of Statements of Assets and Liabilities) and creditors/parties in interest (e.g., proof of claim/interests).
- Process all proof of claim/interest submitted.
- Provide access to the public for examination of copies of the proofs of claim or interest without charge during regular business hours.
- Maintain official claims registers, including, among other things, the following information for each proof of claim or proof of interest:
 - Name and address of the claimant and any agent thereof, if the proof of claim or proof of interest was filed by an agent;
 - Date received;
 - Claim number assigned; and
 - Asserted amount and classification of the claim.



- Create and maintain a website with general case information, key documents, claim search function, and mirror of ECF case docket.
- Transmit to the Clerk's office a copy of the claims registers on a monthly basis, unless requested by the Clerk's office on a more or less frequent basis or, in the alternative, make available the claims register on-line.
- Implement necessary security measures to ensure the completeness and integrity of the claims registers.
- Record all transfers of claims pursuant to Bankruptcy Rule 3001(e) and provide notice of such transfers as required by Bankruptcy Rule 3001(e).
- Maintain an up-to-date mailing list for all entities that have filed a proof of claim, proof of interest or notice of appearance, which list shall be available upon request of a party in interest or the Clerk's office.

NOTICING

- Prepare and serve required notices in these Chapter 11 cases, including:
 - Notice of the commencement of these Chapter 11 cases and the initial meeting of creditors under section 341(a) of the Bankruptcy Code;
 - Notice of any auction sale hearing;
 - Notice of the claims bar date;
 - Notice of objection to claims;
 - Notice of any hearings on a disclosure statement and confirmation of the plan of reorganization; and
 - Other miscellaneous notices to any entities, as the debtor or the Court may deem necessary or appropriate for an orderly administration of these Chapter 11 cases.
- After service of a particular notice - whether by regular mail, overnight or hand delivery, email or facsimile service - file with the Clerk's office an affidavit of service that includes a copy of the notice involved, a list of persons to whom the notice was mailed and the date and manner of mailing.
- Update claim database to reflect undeliverable or changed addresses.



- Coordinate publication of certain notices in periodicals and other media.
- Distribute Claim Acknowledgement Cards to creditor having filed a proof of claim/interest.

BALLOTING/TABULATION

- Provide balloting services in connection with the solicitation process for any chapter 11 plan for which a disclosure statement has been approved by the court, including (as needed):
 - Consult with Client and its counsel regarding timing issues, voting and tabulation procedures, and documents needed for the vote.
 - Review of voting-related sections of the voting procedures motion, disclosure statement and ballots for procedural and timing issues.
 - Assist in obtaining information regarding members of voting classes, including lists of holders of bonds from DTC and other entities (and, if needed, assist Client in requesting these listings).
 - Coordinate distribution of solicitation documents.
 - Respond to requests for documents from parties in interest, including brokerage firm and bank back-offices and institutional holders.
 - Respond to telephone inquiries from lenders, bondholders and nominees regarding the disclosure statement and the voting procedures.
 - Receive and examine all ballots and master ballots cast by voting parties. Date- stamp the originals of all such ballots and master ballots upon receipt.
 - Tabulate all ballots and master ballots received prior to the voting deadline in accordance with established procedures, and prepare a certification for filing with the court.
 - Undertake such other duties as may be requested by the Client.

CALL CENTER

- Provide state-of-the-art Call Center facility and services, including (as needed):
 - Create frequently asked questions, call scripts, escalation procedures and call log formats.
 - Record automated messaging.
 - Train Call Center staff.
 - Maintain and transmit call log to Client and advisors.



MISCELLANEOUS

- Provide such other claims processing, noticing and related administrative services as may be requested from time to time by the Client.
- Promptly comply with such further conditions and requirements as the Court may at any time prescribe.
- Comply with applicable federal, state, municipal, and local statutes, ordinances, rules, regulations, orders and other requirements.
- Provide temporary employees to the Clerk's Office to process claims, as necessary.



PRICING SCHEDULE

CLAIM ADMINISTRATION HOURLY RATES

<u>Title</u>	<u>Rates</u>
IT / Programming	\$55.00 – \$80.00
Case Managers	\$85.00 – \$160.00
Project Managers/Consultants/ Directors	\$165.00 – \$185.00
Solicitation Consultant	\$190.00
Executive Vice President, Solicitation	\$195.00
Executives	No Charge

CLAIMS AND NOTICING RATES¹

Printing	\$0.10 per image
Personalization / Labels	WAIVED
Envelopes	VARIES BY SIZE
Postage / Overnight Delivery	AT COST AT PREFERRED RATES
E-Mail Noticing	WAIVED FOR MSL *
Fax Noticing	\$0.05 per page
Claim Acknowledgement Letter	\$0.05 per letter
Publication Noticing	Quoted at time of request

DATA MANAGEMENT RATES

Creditor/Data Records, Maintenance & Security	\$0.10 per record/month
Electronic Imaging	\$0.10 per image; no monthly storage charge
Website Hosting Fee	NO CHARGE
CD- ROM (Mass Document Storage)	Quoted at time of request

ON-LINE CLAIM FILING SERVICES

On-Line Claim Filing	NO CHARGE
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¹ Noticing via overnight delivery after traditional overnight drop-off times (e.g., 9:00 p.m. in NYC) may result in additional print charges.

*Quoted at time of request for high volume blasts to all creditors



CALL CENTER RATES

Standard Call Center Setup	NO CHARGE
Call Center Operator	\$55 per hour
Voice Recorded Message	\$0.34 per minute

OTHER SERVICES RATES

Custom Software, Workflow and Review Resources	Quoted at time of request
Strategic Communication Services	Quoted at time of request
Escrow Services	Quoted at time of request /competitive rates
Securities Exchange / ATOP Event	Quoted at time of request
eDiscovery	Quoted at time of request, bundled pricing available
Virtual Data Room -- Confidential On-Line Workspace	Quoted at time of request
Disbursements -- Check and/or Form 1099	Quoted at time of request
Disbursements -- Record to Transfer Agent	Quoted at time of request

Exhibit 2

Potential Parties in Interest

Potential Parties in Interest List**Debtors**

Cottonwood Financial Administrative Services, LLC
 Cottonwood Financial Idaho, LLC
 Cottonwood Financial Ltd.
 Cottonwood Financial Texas, LLC
 Cottonwood Financial Wisconsin, LLC

Current and Former Directors and Officers

Trevor Lee Ahlberg

Affiliates

Bomani Business Lending, LLC
 CF Investments
 CF Management Inc.
 Cottonwood Financial Administrative Management, Inc.
 Cottonwood Financial Administrative Services, Ltd.
 Cottonwood Financial Arizona, LLC
 Cottonwood Financial Austin CSO, LLC
 Cottonwood Financial Colorado, LLC
 Cottonwood Financial Illinois, LLC
 Cottonwood Financial Investments, LLC
 Cottonwood Financial Kansas, LLC
 Cottonwood Financial Management, Inc.
 Cottonwood Financial Michigan, LLC
 Cottonwood Financial Missouri, LLC
 Cottonwood Financial New Mexico, LLC
 Cottonwood Financial Ohio, LLC
 Cottonwood Financial Texas Management, Inc.
 Cottonwood Financial Utah, LLC
 Cottonwood Financial Virginia, LLC
 Cottonwood Financial Washington, LLC
 Darcy L. Ribman 2001 Trust
 Darcy Lynn Ribman 1997 Trust Jan. 1, 1997
 Gateway Financial LLC
 GoSee LLC
 No Excuses, LLC
 Precision Analytics, LLC
 Riverchase Capital, LLC
 TLA Saginaw RE, LLC
 TLA Victoria RE, LLC
 Trevor L. Ahlberg 2001 Trust Oct. 29, 2001
 Trevor Lee Ahlberg 1997 Trust Jan. 1, 1997
 Windsor Capital Texas, LLC
 Windsor Capital Wisconsin, LLC

Professionals

Gray Reed
 Harney Partners
 Wick Phillips

Office of the US Trustee for NDTX

Alexandria Hughes
 Asher Bublick
 C. Marie Goodier
 Cheryl H. Wilcoxson
 Elizabeth Young
 Erin Schmidt
 Felicia P. Palos
 Fernando Garnica
 Kara Croop
 Kendra M. Rust
 Lisa L. Lambert
 Meredyth Kippes
 Nancy S. Resnick
 Rafay Suchedina
 Steven Whitehurst

NDTX Judges

Chief Judge Stacey G. C. Jernigan
 Judge Edward L. Morris
 Judge Mark X. Mullin
 Judge Michelle V. Larson
 Judge Robert L. Jones
 Judge Scott W. Everett

Lenders

Bomani Business Lending, LLC
 Boston Fed SPV (MS Facilities, LLC)
 Third Coast Bank, SSB

Vendors/Contract Counterparties

10705 Gateway West LLC
 1240 WBL LLC
 1901 Gateway Holdings LLC
 203 Loop 59 LLC
 2305 S Jefferson LLC
 24 & 7 Security & Investigations Inc
 380 Towne Crossing LP
 3SI Security Systems Inc
 4404 W 7th LLC

Potential Parties in Interest List**Vendors/Contract Counterparties Cont'd**

45th & Coulter LLC
 5949 Broadway Ltd
 820 Technologies LLC
 Abtech Technologies Inc
 Accelerated Data Systems Inc
 Access Information Holdings LLC
 Action 49 Junction I LLC
 Adam Morris
 AEP Texas Central Company
 AGP Assets Inc
 AIA of 9550 Limited Company
 Airworx AC Inc
 Alexandria Robbins
 Alston & Bird LLP
 Amazon Capital Services Inc
 Amsive LLC
 Andrea Grayson
 Andrew Simon
 ANR Properties LLC
 AREP Heights Corner LP
 ARM Management LLC
 Armanino LLP
 Ashraf Ali M Nayani
 AT Lubbock TX LLC
 AT&T Mobility II LLC
 Atmos Energy Corporation
 Austy LLC
 Avatar Equities LLC
 Baco Investments Inc
 Badger VBC Properties LLP
 Bar-Yadin Family Foundation
 Bellaire Bissonnet Ltd
 Biljo Properties II LLC
 Billy Black Hvac Inc
 BJI Properties LLC
 Blair Investments
 Blanco Road LLC
 Blue Cross and Blue Shield of Texas
 Blue Cross Blue Shield of Texas
 Boekweg Real Estate Holdings
 Bongrum LLC
 BRE RC Retail Parent LLC
 Brentwood Public Affairs
 Bridger Property Services LLC

Vendors/Contract Counterparties Cont'd

Brixmor Operating Partnership LP
 Brooks Consulting LLC
 Buckner Jubilee Investments
 Bunn Green Investments LLC
 BWSC Ltd
 C&M Alternative Investment Inc
 Call Solutions Usa LLC
 Canyon Plaza LLC
 Career Builder LLC
 Carol Ann Luby
 Carrington Coleman Sloman
 CCI-Cottonwood LP
 CDW Computer Center Inc
 Centennial Enterprises LLC
 Centerpoint Energy Resources
 Centre Technologies Inc
 CFT NV Developments LLC
 Chanthol S Baer
 Chapa Blue Ltd
 Christina Garcia And Rene Garcia
 Cimarron Crossing South LLC
 Citadel Asset Holdings LLC
 Citibank Aadvantage
 City View Towne Crossing
 Cliff Nichols Enterprises
 Clifford R Fischer
 Collection Acquisition Company Inc
 Colony II Shopping Center LLC
 Commercial Fire LLC
 Comreco II LLC
 Connectwise Inc
 Consolidated Asset Recovery System Inc
 Consumer Services Alliance of Texas
 Corelogic Teletrack
 CoServ
 CPS Energy
 Crosby Lupe LP
 Crosby Plaza LLC
 CT Corporation System
 Cyberone LLC
 Cypresswood Hny Investment Inc
 Danny Foix
 DCTN3 Texas Portfolio No 1 LLC
 Deer Park Station LP

Potential Parties in Interest List**Vendors/Contract Counterparties Cont'd**

Defiant Safe Company Inc
 Deladurantey Law Office
 Dell Marketing LP
 Denbri SC LLC
 Denison LP
 Dept of Financial Institutions
 Derrick Development LP
 Don A Worsham
 EG Hulen-Oakmont LLC
 El Paso Electric
 Eldridge Crossing Ltd
 Emuna Enterprises
 ENA Ltd
 Enterprise Holdings Inc
 Eqyinvest Owner I Ltd LLP
 Erika Ortega
 Estes Center LLC
 Evans-Martin Properties
 Everchain LLC
 Experian Information Solutions
 Expressway Plaza Shops Ltd
 Federal Express Corporation
 Fidelity National Information Services Inc
 Fidelity Security Life Insurance Company
 Florence Wagner-McCunn
 Flyover Reit Operating Partnership LP
 Foster 60 LLC
 Fountain Mathes I LP
 Four Corners Group Ltd
 Francotyp-Postalia Inc
 Frankford Crossing Shopping
 Freedom Centre Properties LLC
 Fringe Benefit Group Inc
 Frisco Primeland Realty LLC
 Fugitt Investments LLC
 Fullstory Inc
 GDS Link LLC
 Genecov DMLT Ltd
 Genesis426 LLC
 George G Brown Real Estate LLC
 GFL Environmental
 Gibson D Lewis
 GMA Idaho LLC
 Google Inc

Vendors/Contract Counterparties Cont'd

GR Associates LLC
 Grand Properties LP
 Grand Real Property LLC
 Gray Reed & McGraw PC
 Gregory Dean Taylor
 GV Helotes Town Center LLC
 Haaz Investment LLC
 Hal R Dixon Grantor Trust
 Hannover Realty Partners Ltd
 Harney Partners
 Harrison Brothers Properties
 Hearst Business Media
 Henson Sisters Trust LLC
 Hermitage Place LP
 Higginbotham Insurance Agency Inc
 High Cotton Usa Inc
 Highland Shopping Center LLC
 Highway 12 Mall LLC
 Hilgenberg & Associates, Inc.
 Hoven Consulting
 Hudson Marketplace LLC
 Huggins-Martin Real Estate
 Husch Blackwell LLP
 I Southwest Rec Ltd
 ICIMS Inc
 ICS Corporation
 ID Pros
 Idaho Falls Retail Center
 Idaho Power Company
 IL Dept of Fin & Prof Regs
 Infinisource Inc
 Infor (US), Inc.
 Inland Commercial R/E Services LLC
 Inventrust Properties Corp
 Ipanema Green Bay LLC
 Jack Brown Family III Ltd
 Jackson Walker LLP
 Jajimmy Wisconsin LLC
 James A Kissler LLC
 James D Hensel
 James R Wylie
 Janpac LLC
 JGEP Investments Inc
 Jill Carey

Potential Parties in Interest List**Vendors/Contract Counterparties Cont'd**

Jiwanis Legacy LLC
 JLH Conversions LLC
 JPMC 2016-C1 Lubbock Southwest SC II LLC
 JYL Family Limited Partnership
 Karina Munoz
 Kezia Wesley
 Kimco Brownsville LP
 Kite Realty Group LP
 KM Sherman Town Center LLC
 KMPW Center LLC
 KM-TS Spring Cypress LLC
 Knickerbocker Square Ltd
 Kohn Law Firm S.C
 Kontent US LLC
 Kwik Trip, Inc
 L3 Patriot Center Kaufman LLC
 Lacey Hillman
 Larra Heating & Air LLC
 Laura Hernandez
 LBIF Holdings LLC
 Lee Cowan
 Lehotsky Keller LLP
 Lexisnexis Risk Data Management Inc
 Lilygene Inc
 Linkedin Corporation
 Little Kiwi Investments LLC
 Lobby Idaho LLC
 Lowtherbrothers LLC
 LTD West Belt Group Ltd
 LTR Investments LLC
 Lubbock Power & Light & Water
 Magoon Family LLC
 Mahz Investment LLC
 Malooly Kids Investments LLC
 Market Baseline LLC
 Martin S Carney
 Maxcap Investment Group LLC
 Mayer Brown LLP
 MCG II Investments Inc
 Mckinney Growth I LP
 Menger-Mueller LP
 Microsoft Corporation
 Microsoft Online Inc
 Mimco Inc

Vendors/Contract Counterparties Cont'd

Mimeo Com Inc
 MMDM LLC
 MME Holdings LLC
 Monster Worldwide Inc
 Motivity Labs Inc
 MRI Software LLC
 MSC Hebron LLC
 National Prime Commercial LLC
 NEC Financial Services LLC
 Netfortris Acquisition Co Inc
 North Shopping Center LLC
 NTVMEV LLC
 Nvoice Pay Inc
 Office of Consumer Credit Comm
 Omega Printing LP
 Oneok Inc
 Online Lenders Alliance
 P D Bridwell Canton LP
 PAF Corporation
 Paga Ltd
 Paris Commercial LLC
 Parsons Behle & Latimer A Corp
 Patschke Big Springs Crossing LLC
 Paul Family Properties Texas LLC
 PCDF Lake Air LLC
 Phillips Edison - Arc Center Operating
 Ping Identity Corporation
 PJR Properties LLC
 Pleasant Holdings LLC
 Pocatello F&G Limited Partnership
 Pollard Heines A Property LLC
 Polo Towne Crossing Plano TX LLC
 Pool 6 Properties LLC
 Premier Alamo Investment Group LP
 Preserve Clarksville Inc
 Primero Properties LLC
 Professional Retail Services Inc
 Project Management Network LLC
 Protection One Alarm Monitoring Inc
 Provident Life and Accident Ins Co
 PRVS Holdings LLC
 PV Rio Grande LLC
 QEH Houston 290 LLC
 Ragsdale Management

Potential Parties in Interest List**Vendors/Contract Counterparties Cont'd**

Raven Development Inc
 RB San Juan Center LLC
 Red River Pizza Properties LP
 Rei Equity Partners IV LLC
 Repair Now LLC
 Republic Services of Texas Ltd
 Reputation.Com Inc
 Resolvion
 Retail Mechanical Services Inc
 Retail Site Advisors LLC
 RH-Three LP
 Ring Central Inc
 River Oaks Properties Ltd
 Rodcase Inc
 Rupani Properties LLC
 Rushing Paving Co
 S&D LLC
 Sabre Realty Management Inc
 Sage Software Inc
 Salesforce Com Inc
 San Angelo WM LLC
 Santiva LLC
 SAS Institute Inc
 SBV- Fox River LLC
 SCG Waxahachie Corners LLC
 Secure Flag
 Segundo Etapa LLC
 Sera Brynn LLC
 SFP Pool Three Shopping Ctr LP
 Sheraton Plaza LLC
 Sherwood Commons LP
 Shirley Valenziano
 Shops On Overland 3 LLC
 Skadden Arps Slate Meagher & Flom LLP
 SLJ Management Company Ltd
 Smartbear Software Inc
 SN Reeves LLC
 Solutions By Text LLC
 South Coast Express Realty Ltd
 South Towne Mall LLC
 Spigel Family Holdings Ltd
 Spring Family Plaza LLC
 Staples Inc
 State Comptroller

Vendors/Contract Counterparties Cont'd

State of TX County of Dallas
 Sterling Infosystems Inc
 Storage Unlimited LLC
 Summer Energy
 Swiftreach Networks Inc
 TCB Bear Creek LLC
 TCB Great Southwest LLC
 Teletrack
 Terminix International
 Texas Mutual Insurance Company
 Texas Palm Highland LLC
 Texas State Comptroller
 Thatiana Garcia
 The Necessity Retail Reit Operating Partnership LP
 The Oaks of Rockport Venture Ltd
 The Stewart Organization Inc
 Thomason Law Firm LLC
 Tidwellyeh LLC
 TKG Southeast Market Center
 TLA Saginaw RE LLC
 TLA Victoria RE LLC
 Tomlin Partners LLC
 TPI LCTC Retail LLC
 Trans Union LLC
 Travis Burnet Partners LP
 TreeMac Funding Group, LLC
 Trevor Ahlberg
 TSD Services Ltd
 TSM Ventures Inc
 TXPROP 1 LLC
 Tyler Pine Tree Shopping Center LLC
 Tyler Southpark Center LP
 United Parcel Service General Services Co.
 United States Fire Insurance Company
 United States Treasury
 Urban Media LLC
 Valukoda LLC
 Vanderloop Real Estate II
 Vantage Bank Texas
 Vaughn Avenue Properties LLC
 Venminder Inc
 Vergent LMS Inc
 Verizon Wireless-Box 660108
 Vernon Hillcrest LLC

Potential Parties in Interest List

Vendors/Contract Counterparties Cont'd

Victoria Retail Group LLC
Village Center Station LLC
Villanueva Realty LLC
VN Enterprises LLC
Wahidu LLC
Walcorsi LLC
Walpal Ltd
Waste Management National Services
Waste Management of Texas Inc
WCI Consulting Inc
WE Energies (Wisc Elec)
Westgreen Retail LP
Westkirk Venture I Ltd
Westover BTBM LP
William W Butler Jr
Wilson Estes Wilson LLC
Wimmer & Company SS
Winwood Shopping Center LLC
Wisconsin Power and Light Comp
Wisconsin Public Service Corp
WM Capital Partners XLVI LLC
Woodbridge Wylie Owner LLC
Xcel Energy
Zieman Commercial Properties LLC

Exhibit 3

Client Match List

- No matches.