

ENTERED

August 12, 2024

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

Chapter 11

GENESIS CARE PTY LIMITED, *et al.*,¹

Case No. 23-90614 (MI)

Reorganized Debtors.

(Jointly Administered)

**STIPULATION AND AGREED ORDER
BY AND BETWEEN THE REORGANIZED DEBTORS
AND INTERVENTIONAL RADIATION ONCOLOGY OF CALIFORNIA INC.**

The reorganized debtors (the “Reorganized Debtors” and, prior to the Effective Date of the Plan (as defined below), the “Debtors”) in the above-captioned bankruptcy cases (the “Bankruptcy Cases”) and Interventional Radiation Oncology of California Inc. (“IROC,” and together with the Reorganized Debtors, the “Parties”), hereby enter into this stipulation and agreed order (the “Agreed Order”) as follows:

WHEREAS, on June 1, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

WHEREAS, on November 22, 2023, the Court confirmed the *First Amended Joint Plan of Genesis Care Pty Limited and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Plan”) and entered the *Order (I) Approving the First Amended Disclosure Statement and (II) Confirming the First Amended Joint Plan of Genesis Care Pty Limited and Its Debtor*

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/GenesisCare>. The location of the Reorganized Debtors’ principal place of business and their service address in these Chapter 11 Cases is: 1419 SE 8th Terrace, Suite 200, Cape Coral, Florida 33990.

Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Further Technical Modifications) [Docket No. 1192] (the “Confirmation Order”). The Confirmation Order is final, non-appealable, and not subject to any pending appeal.

WHEREAS, on February 16, 2024, the Debtors substantially consummated the Plan, and the Effective Date occurred.

WHEREAS, on December 27, 2023, Debtors California Radiation Therapy Management Services, Inc. and GenesisCare USA Holdings, Inc. entered into that certain *Asset Purchase Agreement* (as amended, the “APA”) with IROC (the operative effect thereof, the “Transaction”).

WHEREAS, the Transaction closed on or around January 31, 2024 (the “Closing”).

WHEREAS, following the Closing, a dispute arose between the Parties regarding payment under the APA of (a) \$108,818.05 of the PTO balances allegedly due upon termination of certain employees (the “PTO Payout Amount”), (b) \$404,277.85 transferred by IROC from the Redding Radiation Oncologists, P.C. bank account number XXXXXXXXXX4144 (the “RRO Account,” and such payment, the “Pre-Closing Amount”), and (c) \$364,595.72 paid by Dignity Health to the RRO Account and subsequently withdrawn by the Reorganized Debtors (the “First Dignity Payment”).

WHEREAS, on May 23, 2024, the Reorganized Debtors filed the *Reorganized Debtors’ Motion for Entry of an Order Enforcing Asset Purchase Agreement Approved Pursuant to the De Minimis Sale Order* [Docket No. 1803] (the “Motion”).² Pursuant to the Motion, the Reorganized Debtors requested that the court in these Bankruptcy Cases (the “Bankruptcy Court”) compel IROC to pay the Reorganized Debtors the PTO Amount and the Pre-Closing Amount.

² Capitalized terms not defined herein shall have the meanings given to them in the Motion and Counter Motion, as applicable.

WHEREAS, on June 28, 2024, in response to the Motion, IROC filed *Interventional Radiation Oncology of California Inc's Objection and Counter Motion to Reorganized Debtors' Motion for Entry of an Order Enforcing Asset Purchase Agreement Approved Pursuant to the De Minimis Sale Order* [Docket No. 1870] (the "Counter Motion"). By the Counter Motion, IROC disputed the PTO Amount, arguing that only \$866.67 was due and owing to the Reorganized Debtors pursuant to the PTO obligations under the APA, asserted that the Reorganized Debtors had no right to the Pre-Closing Amount pursuant to the APA, and further asserted that the Reorganized Debtors owed IROC the First Dignity Payment pursuant to the APA, and requested related relief from the Bankruptcy Court.

WHEREAS, on July 13, 2024, in response to the Counter Motion, the Reorganized Debtors filed the *Reorganized Debtors' (I) Reply in Further Support of the Motion to Enforce and (II) Response to Counter Motion of Interventional Radiation Oncology of California Inc.* [Docket No. 1871], and, on July 19, 2024, the Reorganized Debtors filed the *Supplemental Declaration of Sybil Rajan (I) in Further Support of Reorganized Debtors' Motion for Entry of an Order Enforcing Asset Purchase Agreement Pursuant to the De Minimis Sale Order and (II) Response to Counter Motion of Interventional Radiation Oncology of California Inc.* [Docket No. 1873].

WHEREAS, following negotiations, the Parties have reached an agreement resolving the Motion and the Counter Motion and settling their respective asserted claims related to the Transaction, which agreement is memorialized herein.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Agreed Order, it is stipulated and agreed, and upon approval by the Bankruptcy Court, it is **SO ORDERED** as follows:

1. In full satisfaction of the Parties' obligations under this Agreed Order, IROC shall pay the Reorganized Debtors the total amount of \$304,631.84 as follows: 50% (or \$152,315.92) as soon as practicable upon entry of this Agreed Order (but in no event more than three (3) business days following entry of this Agreed Order), and 50% (or \$152,315.92) within 28 days of entry of this Agreed Order.

2. Upon entry of this Agreed Order, the Reorganized Debtors shall provide wire payment information to IROC for the payment of all amounts due and owing pursuant to this Agreed Order.

3. The Parties waive and release any and all claims whatsoever against each other related to the Transaction, including any such claims arising under or related to that certain *Transition Services Agreement* between GenesisCare USA, Inc. and IROC, except as set forth herein.

4. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Agreed Order shall be effective and enforceable upon approval and entry by the Bankruptcy Court.

5. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation and enforcement of this Agreed Order, and the Parties

hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Agreed Order.

Signed: August 12, 2024



Marvin Isgur
United States Bankruptcy Judge

AGREED AS TO FORM AND SUBSTANCE:

Dated: August 9, 2024

/s/ Eric C. Seitz

Eric C. Seitz

Texas State Bar No. 24067863

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– and –

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Certificate of Service

I certify that on August 9, 2024, I caused a true and correct copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas (the “ECF System”) on all parties registered to receive service via the ECF System in these cases.

/s/ Eric C. Seitz
Eric C. Seitz