

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF FLORIDA  
TALLAHASSEE DIVISION

In re:

Chapter 11 Cases

CONSOLIDATED BURGER HOLDINGS, LLC,  
CONSOLIDATED BURGER A, LLC, and  
CONSOLIDATED BURGER B, LLC,

Case No. 25-40162-KKS  
Case No. 25-40160-KKS  
Case No. 25-40161-KKS

Debtors.

Jointly Administered under  
Case No. 25-40162-KKS

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**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING  
FINAL DISTRIBUTIONS; (II) DISMISSING THE CHAPTER 11 CASES;  
(III) EXCULPATING CERTAIN PARTIES FROM LIABILITY IN CONNECTION  
WITH THE CHAPTER 11 CASES; (IV) TERMINATING THE ENGAGEMENT OF  
CLAIMS AGENT; AND (V) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors-in-possession (collectively, the “Debtors”),<sup>1</sup> by and through Joseph J. Luzinski, not in his individual capacity but solely in his capacity as the Chief Restructuring Officer of the Debtors (the “CRO”) and the Debtors’ undersigned counsel, file this motion (the “Motion”), seeking the entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”), (i) approving final distributions to creditors in accordance with a waterfall consented to by the Debtors’ senior secured lender and schedule attached hereto as **Exhibit B** (collectively, the “Distributions”); (ii) dismissing the chapter 11 bankruptcy cases of the Debtors (collectively, the “Chapter 11 Cases”), (iii) exculpating certain parties in connection with the Chapter 11 Cases; (iv) terminating the services of Omni Agent Solutions, Inc. (the “Claims Agent” or “Omni”); and (v) granting related relief. In support of this Motion, the Debtors respectfully represent as follows:

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<sup>1</sup> The address of the Debtors is c/o Joseph J. Luzinski, CRO, Development Specialists, Inc., 500 East Broward Blvd., Ste. 1700, Fort Lauderdale, FL 33394. The last four digits of the Debtors’ federal tax identification numbers are: Consolidated Burger Holdings, LLC (6767); Consolidated Burger A, LLC (2910); and Consolidated Burger B, LLC (6618).

### **PRELIMINARY STATEMENT**

The Debtors filed these Chapter 11 Cases to effectuate the sales (collectively, the “Sales”) of all or substantially all of their assets to maximize value for all stakeholders. During June 2025, the Debtors successfully consummated the Court-approved Sales with, respectively, (i) Phoenix Holdings of South Florida, LLC;<sup>2</sup> (ii) CKJ Burger, LLC;<sup>3</sup> (iii) King Fisher Franchises, LLC;<sup>4</sup> and (iv) the Burger King Company LLC<sup>5</sup> (“Burger King”) (collectively, the “Purchasers”).

Although the Debtors have explored alternative options to bring these Chapter 11 Cases to a conclusion, the Debtors believe that following the making of the Distributions, dismissal is the most expeditious and cost-effective mechanism to wind down these Chapter 11 Cases.

Accordingly, the Debtors seek to dismiss the Chapter 11 Cases on the terms set forth in the proposed Order attached hereto as **Exhibit A** to allow them to wind down under applicable state law.

### **JURISDICTION**

1. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution

2. Venue of the Debtors’ bankruptcy cases and this Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

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<sup>2</sup> See ECF No. 270 (sale order).

<sup>3</sup> See ECF No. 271 (sale order).

<sup>4</sup> See ECF No. 272 (sale order).

<sup>5</sup> See ECF No. 300 (sale order).

3. The legal predicates for the relief requested herein are sections 105(a), 305(a), 349, and 1112(b) of chapter 11 of title 11 of the United States Code (as amended, the “Bankruptcy Code”) and Rule 1017(a) of the Federal Rules of Bankruptcy Procedure (as amended the “Bankruptcy Rules”).

### **PROCEDURAL BACKGROUND**

4. On April 14, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Chapter 11 Cases are being jointly administered for procedural purposes only.

5. The Debtors continue to manage their affairs as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

6. On April 16, 2025, the Court entered the *Order Approving Debtors’ Emergency Application for Entry of an Order Authorizing the Debtors to Employ and Retain Omni Agent Solutions, Inc. as Claims, Noticing and Solicitation Agent, Effective as of the Petition Date* [ECF No. 22] [ECF No. 48] (the “Omni Retention Order”).

7. At the hearing held by the Court on April 30, 2025, the United States Trustee indicated that the United States Trustee would not appoint a committee of unsecured creditors.

8. As of the date of this Motion, no trustee or examiner has been appointed in these Chapter 11 Cases.

9. On May 9, 2025, the Court entered the *Final Order Granting Debtors’ Emergency Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, Granting of Senior Postpetition Security Interests and Allowance of Superpriority Administrative Expense Status Pursuant to Sections 364(c) and 364(d) of the Bankruptcy Code, (II) Authorizing Postpetition Use of Cash Collateral, (III) Approving Dip*

*Term Sheet, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Granting Related Relief [ECF No. 26] [ECF No. 150] (the “Final DIP Order”).*

10. Since the closing of the Sales approximately ten months ago, the Debtors are no longer operating their business, nor do they have sufficient funds to propose a plan of liquidation.

11. For a detailed description of the Debtors, the circumstances leading to the commencement of these Chapter 11 Cases and information regarding the Debtors’ businesses and capital structure, the Debtors respectfully refer the Court and parties-in-interest to the *Declaration of Joseph J. Luzinski in Support of Chapter 11 Petitions and First Day Pleadings* [ECF No. 32] which was filed on the Petition Date and is incorporated herein by reference.

#### **FINAL FEE APPLICATIONS**

12. Shortly, Berger Singerman LLP, Debtors’ counsel, will be filing its final fee application (the “Final Fee Application”).<sup>6</sup>

#### **RELIEF REQUESTED**

13. By this motion, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (i) authorizing the Debtors to make the Distributions; (ii) dismissing the Debtors’ Chapter 11 Cases; (iii) exculpating certain parties from liability in connection with the Chapter 11 Cases; (iv) terminating the services of the Claims Agent in these Chapter 11 Cases; and (v) granting related relief.

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<sup>6</sup> The Debtors incorporate herein by reference the Final Fee Application.

**THE REQUESTED RELIEF SHOULD BE GRANTED**

**A. Authorizing Debtors to Make Distributions.**

14. The Debtors have reconciled all claims asserted against the estates, including by objecting to disputed claims.

15. The Debtors prepared the attached schedule of Distributions which lists, among other information, a schedule of allowed claims and the projected distributions on account of each of those claims. In summary, the Distributions provide for the payment of: (a) \$2,043,380 to Auxilior Capital Partners Inc. (“Auxilior”) on account of its allowed secured claim; (b) all allowed administrative expense claims, including the BKC Deferred Cure Claims, and fees due the Clerk of the Court and the U.S. Trustee; and (c) approximately \$522,428, *pro rata*, to the holders of allowed general unsecured claims<sup>7</sup>.

16. For purposes of Distributions, a creditor holding duplicate claims against multiple Debtors will be deemed to hold a single allowed claim against all of the Debtors and shall be entitled to receive a single distribution on such claim. The Debtors are grouped together solely for the purpose of making Distributions with respect of claims against and interests in the Debtors.

17. The Debtors seek authority to distribute the remaining funds in the estates in accordance with the Distributions.

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<sup>7</sup> The Distributions to Auxilior and Burger King shall be allocated to each in accordance with the Final DIP Order and the agreement of those parties.

**B. The Court Should Dismiss the Chapter 11 Cases.****(i) The Chapter 11 Cases Must be Dismissed Under Section 1112(b)(1) of the Bankruptcy Code.**

18. Upon the request of a party in interest, section 1112(b)(1) of the Bankruptcy Code provides that, absent unusual circumstances, a court “shall” dismiss a chapter 11 bankruptcy case (or convert such case to a case under chapter 7) “for cause.” *See* 11 U.S.C. § 1112(b)(1). For reasons more fully explained below, the Court should dismiss the Chapter 11 Cases because “cause” exists. Further, dismissal (and not conversion to a case under chapter 7) is in the best interests of the Debtors, their creditors, and their estates because such dismissal allows the Debtors to exit the Chapter 11 Cases as efficiently as possible.

**(ii) Cause Exists to Dismiss the Chapter 11 Cases Under Section 1112(b)(4) of the Bankruptcy Code.**

19. Section 1112(b)(4) of the Bankruptcy Code provides a nonexclusive list of 16 grounds for dismissal. *See* 11 U.S.C. § 1112(b)(4)(A)-(P). *See Frieouf v. U.S.*, 938 F.2d 1099, 1102 (10th Cir. 1991) (stating that section 1112(b) of the Bankruptcy Code’s list is nonexhaustive); *In re Gateway Access Sols., Inc.*, 374 B.R. 556, 561 (Bankr. M.D. Pa. 2007) (“Generally, such lists are viewed as illustrative rather than exhaustive, and the Court should ‘consider other factors as they arise.’”) (quotation omitted).

20. One such ground is where a party-in-interest shows that (i) there has been a “loss” or “diminution” of value of the estate; and (ii) the debtor does not have a “reasonable likelihood of rehabilitation.” *See* 11 U.S.C. § 1112(b)(4)(A). Another such ground is a debtor’s inability to effectuate a successful plan of reorganization. *See* 11 U.S.C. § 1112(b)(4)(M). Inability to effectuate a plan arises when a debtor lacks the capacity to “formulate a plan or carry one out” or where the “core” for a workable plan of reorganization “does not exist.” *See Small Business*

*Administration v. Preferred Door Co., Inc. (In re Preferred Door Co., Inc.)*, 990 F.2d 547, 549 (10th Cir. 1993) (quoting *Hall v. Vance*, 887 F.2d 1041, 1044 (10th Cir. 1989)) (finding an inability to effectuate a plan arises where debtor lacks capacity to formulate a plan or carry one out); *In re Blunt*, 236 B.R. 861, 865 (Bankr. M.D Fla. 1999) (finding cause to dismiss debtor's case under section 1112(b)(2) of the Bankruptcy Code where "core" for a workable plan of reorganization found to be nonexistent).

21. As set forth above, the Debtors have monetized their assets and no longer conduct business, thus there is no business to reorganize. Further, despite the Debtors' best efforts to maximize value through the sale of their assets, the Debtors are still burdened with substantial amount of prepetition senior secured debt owed to Auxilior which is their senior secured lender. Since the closing of the Sales, the Debtors' estates have existed solely to (i) meet the Debtors' obligations under the various asset purchase agreements with each of the Purchasers; (ii) satisfy the Debtors' valid post-petition obligations incurred during the course of the Chapter 11 Cases; (iii) collect and monetize any remaining assets; (iv) reconcile claims asserted against the estates; and (v) effectuate an orderly exit from the Chapter 11 Cases. While doing so, the Debtors' estates continue to accrue professional fees and expenses and fees payable to the U.S. Trustee. There is no longer a business to reorganize, assets to distribute or funds to satisfy ongoing expenses, and thus, there is no good reason or funding available to pursue a plan of reorganization or liquidation. Accordingly, the Debtors respectfully submit that "cause" exists to dismiss the Chapter 11 Cases pursuant to section 1112(b)(4) of the Bankruptcy Code and related case law.

**(iii) Cause Exists to Dismiss the Chapter 11 Cases Under Section 1112(b)(4) of the Bankruptcy Code.**

22. Cause also exists to dismiss these Chapter 11 Cases pursuant to section 305(a) of the Bankruptcy Code, which provides that the “court, after notice and a hearing, may dismiss a case under this title . . . at any time if—(1) the interests of creditors and the debtor would be better served by such dismissal or suspension . . . .” See 11 U.S.C. § 305(a); *In re AMC Investors, LLC*, 406 B.R. 478, 487-88 (Bankr. D. Del. 2009).

23. Whether dismissal is appropriate under this provision is determined on a case-by-case basis and rests in the sound discretion of the bankruptcy court. *In re Sky Grp. Int’l, Inc.*, 108 B.R. 86, 91 (Bankr. W.D. Pa. 1989). Many factors are considered when determining the best interests of creditors and the debtor, including (i) the economy and efficiency of administration, (ii) whether federal proceedings are necessary to reach a just and equitable solution; (iii) whether there is an alternative means of achieving an equitable distribution of assets; and (iv) whether the debtor and the creditors are able to work out a less expensive out-of-court arrangement that better serves all interests in the case. *AMC Investors*, 406 B.R. at 488. 25.

24. Here, as described above, cause exists for dismissal under section 305 of the Bankruptcy Code. The Debtors do not believe that there are any additional potential recoveries that would warrant keeping the Chapter 11 Cases open for further administration. Under the circumstances, conversion to chapter 7 would impose additional administrative costs with no corresponding benefit to the Debtors’ creditors or their estates. Dismissal of the Chapter 11 Cases as set forth in this Motion provides the most efficient, cost-effective method of effectuating the wind-down of the Debtors’ estates, ensures payment of all U.S. Trustee fees, and facilitates a distribution to general unsecured creditors.

**(iv) Dismissal is in the Best Interests of the Debtors' Creditors and Their Estates.**

25. Since the closings of the Sales with the Purchasers close to six months ago, the Debtors' estates have existed solely to (i) meet the Debtors' obligations under the respective asset purchase agreements with each of the Purchasers; (ii) satisfy the Debtors' valid post-petition obligations incurred during the course of the Chapter 11 Cases; (iii) collect and monetize any remaining assets; and (iv) effectuate an orderly exit from the Chapter 11 Cases. While the Chapter 11 Cases remain pending, the estates continue to accrue professional fees and expenses and U.S. Trustee fees. There is no longer a business to reorganize nor are there funds available to pursue a plan of reorganization or liquidation. Accordingly, the Debtors submit that "cause" exists to dismiss the Chapter 11 Cases pursuant to section 1112(b)(4) of the Bankruptcy Code and related relevant case law.

26. Once a court determines that cause exists to dismiss a chapter 11 case, the court must also evaluate whether dismissal is in the best interests of creditors and the estate. *See* 11 U.S.C. § 1112(b); *In re Superior Sliding & Window, Inc.*, 14 F.3d 240, 243 (4th Cir. 1994) ("Once 'cause' is established, a court is required to consider this second question of whether to dismiss or convert"). As set forth herein, a variety of factors demonstrate that it is in the best interests of the Debtors, their estates, and their creditors to dismiss the Chapter 11 Cases and authorize the relief sought herein.

27. *First*, dismissal of a debtor's case meets the best interests of creditors test where a debtor has nothing left to reorganize and the Debtor's assets are fixed and liquidated. *See In re BTS, Inc.*, 247 B.R. 301, 310 (Bankr. N.D. Okla. 2000); *In re Camden Ordinance Mfg. Co. of Arkansas, Inc.*, 245 B.R. 794, 799 (E.D. Pa. 2000) (finding that a reorganization to salvage a business which ceased doing business was not feasible); *In re Brogdon Inv. Co.*, 22 B.R. 546,

549 (Bankr. N.D. Ga. 1982) (dismissing chapter 11 case in part where there was “simply nothing to reorganize” and no reason to continue the reorganization).

28. *Second*, courts have found that dismissal is in the “best interests of creditors” where an interested party, other than the debtor, supports the dismissal of the debtor’s chapter 11 case. *See In re Camden Ordnance Mfg. Co. of Ark., Inc.*, 245 B.R. 794, 798 (E.D. Pa. 2000); *In re Mazzocone*, 183 B.R. 402, 414 (Bankr. E.D. Pa. 1995), *aff’d*, 200 B.R. 568 (E.D. Pa. 1996) (factors weighed more heavily in favor of dismissal of chapter 11 case rather than conversion to chapter 7 where debtor and U.S. Trustee both favored dismissal).

29. *Third*, a court may find dismissal to be in the “best interests of the creditors” where a debtor demonstrates the ability to oversee its own liquidation. *See Camden Ordnance*, 245 B.R. at 798; *Mazzocone*, 183 B.R. at 412 (“Only when a Chapter 11 debtor has no intention or ability to . . . perform its own liquidation . . . should a debtor be permitted to remain in bankruptcy[.]”). Here, to the extent this factor is applicable to the facts and circumstances of these proceedings, the Debtors have already liquidated most of their assets in advance of dismissal in transparent fashion under the Court’s supervision.

30. *Fourth*, and finally, dismissal is appropriate where, as here, the dismissal of a chapter 11 case will maximize the value of a debtor’s estate,<sup>8</sup> because conversion to chapter 7 would impose substantial and unnecessary additional administrative costs upon the Debtors’ estates with no hope or expectation that the estate and unsecured creditors would receive more consideration. Under the circumstances, a chapter 7 trustee would have no funds to satisfy

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<sup>8</sup> One element of the best interest test focuses upon whether the economic value of the estate is greater inside or outside of bankruptcy. *See In re Clark*, No. 95 C 2773, 1995 WL 495951, at \*5 (N.D. Ill. Aug. 17, 1995); *In re Staff Inv. Co.*, 146 B.R. 256, 261 (Bankr. E.D. Cal. 1993). The prime criterion for assessing the best interests of the estate is the maximization of value as an economic enterprise. *See id.*

additional claims arising after conversion of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.

31. The Debtors have further determined that there are no remaining unencumbered assets of any material value that warrant keeping the Chapter 11 Cases open or that justify the appointment of a chapter 7 trustee. As a result, creditors would not receive greater recoveries in a chapter 7 liquidation and there would be nothing of value for a chapter 7 trustee to do.

32. Numerous courts have approved orderly dismissals under similar circumstances to the Debtors, where the debtor lacks the requisite financial wherewithal to confirm a chapter 11 plan and/or where the costs associated with plan confirmation would eliminate the possibility of a meaningful creditor recovery. *See, e.g., The RP Co. Liquidating, LLC, et al.*, Case No. 23-10774 (BLS) (Bankr. D. Del. Mar. 27, 2024) [ECF No. 700]; *In re Levitz Home Furnishings, Inc.*, Case No. 05-45189 (Bankr. S.D.N.Y. Mar. 28, 2008) [D.I. 1167]; *In re Princeton Ski Shop, Inc., et al.*, Case No. 07-26206 (Bankr. D. N.J. Dec. 23, 2008) [D.I. 546]; *In re Harvey Elecs., Inc.*, Case No. 07-14051 (Bankr. S.D.N.Y. Dec. 16, 2008) [D.I. 177].

33. For these reasons, the Debtors submit that dismissal pursuant to section 1112 of the Bankruptcy Code is in the best interest of the Debtors' creditors and their estates.

**(v) The Court Should Dismiss the Chapter 11 Cases Pursuant to Section 105(a) of the Bankruptcy Code.**

34. Consistent with the aforementioned standards, the Debtors' Chapter 11 Cases should be dismissed under Section 1112(b) as soon as possible. Dismissal of these cases will not impair the rights of creditors, as dismissal will simply return such creditors to their relative positions immediately prior to filing of the Debtors' voluntary petitions.

35. Section 105(a) of the Bankruptcy Code provides the Court with supplemental authority to effectuate the overall policy objectives of the Bankruptcy Code in connection with a

motion to dismiss a chapter 11 case. *See* 11 U.S.C. § 105(a) (“The Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.”).

36. Here, given the circumstances discussed above, the Chapter 11 Cases should be dismissed to allow the Debtor entities to exit from the Chapter 11 Cases as efficiently as possible. The voluntary dismissal of the Chapter 11 Cases accomplishes this goal. Absent dismissal, the Debtors would continue to incur substantial chapter 11 administrative expenses with no hope of satisfying them, let alone generate funds with which to make distributions to general unsecured creditors.

37. Accordingly, the dismissal of the Chapter 11 Cases is consistent with the policy objectives of the Bankruptcy Code, and this Court should dismiss such cases.

**C. All Orders Entered in These Chapter 11 Cases Should Remain in Effect.**

38. The dismissal of a chapter 11 case ordinarily vacates all orders previously entered by the bankruptcy court and restores all parties to the prepetition status quo. *See* 11 U.S.C. § 349(b). A bankruptcy court may, however, “for cause, order otherwise . . .” *Id.* Courts have regularly allowed orders, including those approving releases and settlements, to be given continued effect after a dismissal, notwithstanding section 349 of the Bankruptcy Code. *See, e.g., In re TSAWD Holdings, Inc.*, No. 16-10527 (MFW) (Bankr. D. Del. Mar. 23, 2021) [ECF No. 4833] (giving continued effect to orders entered throughout the pendency of the chapter 11 cases, including sale orders); *In re RM Wind-Down Holdco LLC*, No. 18-11795 (MFW) (Bankr. D. Del. Feb. 18, 2020) [ECF No. 721] (same).

39. In these Chapter 11 Cases, the Debtors have sold substantially all their assets to the Purchasers. The Sales accomplished the main purpose of these Chapter 11 Cases. The Debtors believe it is critical that all orders, including each of the Sale Orders, be given continued

effect after dismissal, and that the relief requested is necessary to protect the Debtors and preserve the authority the Debtors had to act pursuant to the various orders entered by this Court. Given the facts and circumstances, the Debtors submit that ample cause exists to allow all prior orders, releases, stipulations, settlements, rulings, and judgments entered by the Court in connection with the Chapter 11 Cases to be given continued effect, notwithstanding the requested dismissal.

**D. The Limited Exculpation Provisions in the Dismissal Order are Appropriate and Should Be Approved.**

40. The limited exculpation sought by the Debtors in the proposed Order is appropriate because it is fair, necessary, and supported by the factual record and applies to parties that played significant roles in these Chapter 11 Cases. *See, e.g., In re Great Atlantic & Pacific Tea Co., Inc., et al.*, No. 15-23007 (RDD) 2021 WL 5863393, at \*12 (Bankr. S.D.N.Y. May 13, 2021) (approving exculpation of the debtors, creditors' committee and secured lender, among others, in dismissal order). The Debtors, their directors, officers, and employees of the Debtors who served during any portion of these Chapter 11 Cases, and the Debtors' professionals retained in these Chapter 11 Cases (collectively, the "Exculpated Parties") worked diligently and cooperatively throughout the Chapter 11 Cases to consummate the successful sale of the Debtors' assets and accomplish an efficient and value-maximizing wind-down of the Debtors' estates. In consideration of those efforts, the Debtors seek limited exculpation for the Exculpated Parties.

41. The exculpation provisions included in the proposed Order will protect the Exculpated Parties from liability for any actions taken (or omitted to be taken) in good faith, relating to or in connection with these Chapter 11 Cases, including the formulation and implementation of this Motion and the proposed Order. Courts have approved similar relief

where, like here, it is warranted. *See, e.g., The RP Co. Liquidating, LLC, et al.*, Case No. 23-10774 (BLS) (Bankr. D. Del. Mar. 27, 2024) [ECF No. 700]; *In re Makeup Liquidating Holdings, LLC (f/k/a BHCosmetics Holdings, LLC)*, Case No. 22-10050 (JKS) (Bankr. D. Del. September 23, 2022) [ECF No. 367]; *In re Destination Maternity Corp., et al.*, No. 19-12256 (BLS) (Bankr. D. Del. Dec. 29, 2021) [ECF No. 1229] (approving release provision in dismissal order that relieved estate fiduciaries of liability related to actions taken in good faith in connection with the chapter 11 proceedings); *In re Great Atlantic & Pacific Tea Co.*, 2021 WL 5863393, at \*12 (approving exculpation of the debtors, creditors' committee, and secured lender, among others, in dismissal order); *In re Real Industry, Inc., et al.*, No. 17-12464 (KJC) (Bankr. D. Del. Dec. 18, 2018) [ECF No. 1165] (approving exculpation of estate fiduciaries in dismissal order); *In re City Sports, Inc.*, No. 15-12054 (KG) (Bankr. D. Del. Mar. 4, 2016) [ECF No. 647] (approving broad release provision); *In re Coach Am Grp. Holdings Corp.*, No. 12-10010 (KG) (Bankr. D. Del. May 31, 2013) [ECF No. 1568] (approving consensual releases and broad exculpation). Further, the proposed exculpation provisions expressly exclude liability for any acts of gross negligence or willful misconduct on the part of the Exculpated Parties. The Debtors, therefore, submit that the limited exculpation provisions in the Proposed Order are appropriate and request that they be approved.

**E. Debtors' Authority to Terminate Engagement of Claims Agent.**

42. In connection with the closure of the Chapter 11 Cases, the Debtors request the claims and noticing services provided by the Claims Agent pursuant to the Omni Retention Order be terminated. Upon termination of the Claims Agent's services, and except as otherwise provided in the Local Rules, the Debtors request that the Claims Agent shall have no further

obligations under the Omni Retention Order to the Debtors or to any other party in interest with respect to the Claims Agent's services.

43. As a part of the termination process with the Claims Agent, the Debtors that within fourteen (14) days after entry of the proposed Order, the Claims Agent shall (a) forward to the Clerk of the Court an electronic version of all imaged claims, (b) upload the creditor mailing list into CM/ECF, and (c) docket a final claims register.

**WHEREFORE**, the Debtors respectfully request the entry of the Order, substantially in the form attached hereto as **Exhibit A**, (i) authorizing the Debtors to make the Distributions; (ii) dismissing the Debtors' Chapter 11 Cases; (iii) exculpating certain parties from liability in connection with the Chapter 11 Cases; (iv) terminating the services of the Claims Agent in these Chapter 11 Cases; and (v) granting related relief.

Dated: May 28, 2026

Respectfully submitted,

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**EXHIBIT A**

**Proposed Order**

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF FLORIDA  
TALLAHASSEE DIVISION

In re:

Chapter 11 Cases

CONSOLIDATED BURGER HOLDINGS, LLC, Case No. 25-40162-KKS  
CONSOLIDATED BURGER A, LLC, and Case No. 25-40160-KKS  
CONSOLIDATED BURGER B, LLC, Case No. 25-40161-KKS

Debtors.

Jointly Administered under  
Case No. 25-40162-KKS

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**ORDER GRANTING DEBTORS' MOTION FOR  
ENTRY OF AN ORDER (I) DISMISSING THE CHAPTER 11  
CASES; (II) EXCULPATING CERTAIN PARTIES FROM  
LIABILITY IN CONNECTION WITH THE CHAPTER 11 CASES;  
(III) TERMINATING THE ENGAGEMENT OF  
CLAIMS AGENT; AND (IV) GRANTING RELATED RELIEF**

**THIS MATTER** came before the Court for a hearing on June \_\_, 2026 at \_\_\_\_ a.m./p.m. (the "Hearing") in Tallahassee, Florida, upon the *Debtors' Motion for Entry of an Order (I) Approving Final Distributions; (II) Dismissing the Chapter 11 Cases; (III) Exculpating Certain Parties from Liability in Connection with the Chapter 11 Cases; (IV) Terminating the Engagement of Claims Agent; and (V) Granting Related Relief* (Doc. \_\_) (the "Motion"),<sup>1</sup> filed by the above-referenced Debtors. By the Motion, the Debtors requested the entry of an order (i) authorizing the Debtors to make final Distributions; (ii) dismissing the Debtors'

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<sup>1</sup> Capitalized terms used by not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

Chapter 11 Cases; (iii) exculpating certain parties in connection with the Chapter 11 Cases; (iv) terminating the services of Omni Agent Solutions, Inc. (“Omni”), as the Claims Agent in these Chapter 11 Cases; and (v) granting related relief. The Court finds that: (i) it has jurisdiction over the matters raised in the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); (iii) it may enter a final order consistent with Article III of the United States Constitution; (iv) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; (v) notice of the Motion and the Hearing were appropriate under the circumstances and no other or further notice need be provided; (vi) the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and (vii) upon review of the record before the Court, including the legal and factual bases set forth in the Motion and the First Day Declaration and the record of the hearing, all of which are incorporated herein, the Court determines that good and sufficient cause exists to grant the relief requested in the Motion. Accordingly, it is,

**ORDERED** as follows:

1. The Motion is **GRANTED** as provided herein.

2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits and denied with prejudice.

3. The Debtors are authorized and directed to make the Distributions to the holders of allowed secured claims, allowed administrative expense claims, allowed priority unsecured claims, and allowed general unsecured claims as detailed on Exhibit B to the Motion. The Debtors shall make Distributions to each of Auxilior Capital Partners, Inc. and Burger King Company, LLC as provided in the *Final Order Granting Debtors' Emergency Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, Granting of Senior Postpetition Security Interests and Allowance of Superpriority Administrative Expense Status Pursuant to Sections 364(c) and 364(d) of the Bankruptcy Code, (II) Authorizing Postpetition Use of Cash Collateral, (III) Approving Dip Term Sheet, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Granting Related Relief [ECF No. 26] [ECF No. 150]*, and as agreed to by those parties.

4. Pursuant to sections 1112(b), 305(a) and 105(a) of the Bankruptcy Code, each of the Chapter 11 Cases is hereby dismissed, with such dismissal to be effective immediately after the last of the following to occur: (i) this Court's entry of a final order concerning the Final Fee Application; (ii) the Debtors' payment to

Development Specialists, Inc., Berger Singerman LLP, Omni, and the Debtors' other retained professionals with respect to their respective outstanding allowed and unpaid administrative expense claims; and (iii) the Debtors' Distributions to the holders of allowed secured claims, allowed administrative expense claims, allowed priority unsecured claims and allowed general unsecured claims as detailed on Exhibit B to the Motion (the "Dismissal Effective Date"). The Debtors shall file a notice on the dockets of each of these Chapter 11 Cases that sets forth the Dismissal Effective Date, which notice shall be sufficient notice of such date.

5. For purposes of Distributions, a creditor holding duplicate claims against multiple Debtors will be deemed to hold a single allowed claim against all of the Debtors and shall be entitled to receive a single distribution on such claim. The Debtors are grouped together solely for the purpose of making Distributions with respect of claims against and interests in the Debtors. Such groupings shall not affect any Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, constitute a substantive consolidation of any of the Debtors, or cause the transfer of any assets. Except as otherwise provided by or permitted by this Order, all Debtors continue to exist as separate legal entities.

6. The Clerk of the Court shall enter this Order individually on each of the dockets of the Chapter 11 Cases and thereafter each docket shall be marked as “Closed.”

7. Notwithstanding anything to the contrary, including, without limitation, section 349 of the Bankruptcy Code, all prior orders, releases, stipulations, settlements, rulings, orders and judgments of this Court made during the course of the Chapter 11 Cases or any related adversary proceeding, including, without limitation, the Final DIP Order, each of the Sale Orders, and the *Agreed Order Granting Debtors' Motion to Approve Settlement Agreement and Mutual Release with Union Capital Equity Partners II, L.P. and Certain Affiliated Parties* [ECF No. 506], shall remain final and in full force and effect, shall be unaffected by the dismissal of the Chapter 11 Cases, and are specifically preserved for all preclusive purposes, including, without limitation, collateral estoppel and res judicata.

8. Within fifteen (15) business days of entry of this Order, the Debtors shall remit all accrued and unpaid fees owed to the Office of the United States Trustee.

9. From and after the date of entry of this Order, the Debtors, their directors, officers, managers, and employees of the Debtors who served during any portion of these Chapter 11 Cases, and the Debtors’ professionals retained in these

Chapter 11 Cases including, without limitation, Development Specialists, Inc., Berger Singerman LLP, Omni, and each of the Debtors' other retained professionals (each an "Exculpated Party"), shall be exculpated from any liability for any act taken or omitted to be taken in good faith from the Petition Date through the date of entry of this Order in connection with or related to the Chapter 11 Cases, including but not limited to, the implementation of this Order (other than an act in contravention of this Order), except for any claim or cause of action determined by a final order of this Court arising from the fraud, gross negligence, or willful misconduct of such Exculpated Party.

10. Entry of this Order is without prejudice to (a) the rights of the Debtors or any other party in interest to seek to reopen the Chapter 11 Cases for cause pursuant to section 350(b) of the Bankruptcy Code, and (b) the right of the Debtors or any other parties in interest to dispute, object to or resolve all claims that were filed against the Debtors in the Chapter 11 Cases.

11. Effective immediately upon the Dismissal Effective Date, the Debtors' retention of Development Specialists, Inc., Berger Singerman LLP, and the Debtors' other retained professionals shall be terminated without the need for further action on the part of this Court, the Debtors or such firms.

12. Effective immediately upon the Dismissal Effective Date, Omni, as the Debtors' claims and noticing agent, is relieved of its responsibilities as the

Debtors' claims and noticing agent in these Chapter 11 Cases provided, however, Omni shall provide the services described in this paragraph. In addition, within fourteen (14) days of entry of this Order, the Claims Agent shall (i) forward to the Clerk of the Court an electric version of all imaged claims, (ii) upload the creditor mailing list into CM/ECF, and (iii) docket a combined final claims register in the lead case. Should the Claims Agent receive any mail regarding the Chapter 11 Cases after entry of this Order, the Claims Agent shall collect and forward such mail monthly, to the Debtors; provided, however, that the Claims Agent is authorized to destroy any undeliverable mail, correspondence, or other documents that it has in its possession related to the Debtors, other than the mail referenced in this paragraph.

13. Pursuant to sections 105(a) and 554 of the Bankruptcy Code and Bankruptcy Rule 6007, the Debtors are authorized, but not directed, to abandon or destroy, or cause to be abandoned or destroyed, any and all books and records not taken by the Purchasers that remain with the Debtors' estates as of the date of entry of this Order; provided, however, that any hard copy documents containing personally identifiable information must be shredded and any electronic documents containing personally identifiable information must be destroyed.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

15. Notwithstanding the dismissal of these Chapter 11 Cases, this Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or relating to the implementation of this or any other Order of this Court entered in these Chapter 11 Cases.

DONE and ORDERED on \_\_\_\_\_.

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KAREN K. SPECIE  
Chief U.S. Bankruptcy Judge

Order prepared by:

Jordi Gusó  
BERGER SINGERMANN LLP  
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*(Attorney Gusó is directed to cause a copy of this Order to be served upon interested parties. The Claims and Noticing Agent shall file a Certificate of Service within 3 business days of entry of this Order).*

**EXHIBIT B**

**Proposed Distributions on Allowed Claims of Priority  
Unsecured Creditors and General Unsecured Creditors**

**Consolidated Burger Holdings, LLC (Bankr. N.D. Fla. Case No. 25-40162-KKS)****PRELIMINARY PRO-FORMA WATERFALL**

|                                                                                       | Secured Lender<br>(Auxilior) |                       | Total Cash            |
|---------------------------------------------------------------------------------------|------------------------------|-----------------------|-----------------------|
|                                                                                       | Encumbered                   | Unencumbered          |                       |
|                                                                                       | Cash                         | Cash                  |                       |
| <b>Cash Collateral</b>                                                                |                              |                       |                       |
| Cash Collateral                                                                       | \$ 1,913,350                 | \$ 45,000             | \$ 1,958,350          |
| Wind-Down Receipts:                                                                   |                              |                       |                       |
| Insurance Proceeds (WC Audit)                                                         | 79,553                       | -                     | 79,553                |
| Insurance Proceeds (Note 1)                                                           | -                            | 70,989                | 70,989                |
| Union Capital                                                                         | -                            | 2,300,000             | 2,300,000             |
| RSI Patronage Dividend (Note 3)                                                       | 93,994                       | 45,839                | 139,833               |
| April Money Market Interest (Note 4)                                                  | 2,923                        | 3,448                 | 6,372                 |
| May Money Market Interest                                                             | TBD                          | TBD                   | -                     |
| <b>Sub-Total: Cash Collateral</b>                                                     | <b>\$ 2,089,821</b>          | <b>\$ 2,465,276</b>   | <b>\$ 4,555,097</b>   |
|                                                                                       | -                            | (150,000)             | (150,000)             |
| <b>Total Cash Collateral</b>                                                          | <b>\$ 2,089,821</b>          | <b>\$ 2,315,276</b>   | <b>\$ 4,405,097</b>   |
| <b>Actual &amp; Projected Disbursements:</b>                                          |                              |                       |                       |
| DIP Expenses:                                                                         |                              |                       |                       |
| United States Trustee Fees                                                            | \$ (36,441)                  | \$ -                  | \$ (36,441)           |
| Post Petition AP                                                                      | (10,000)                     | -                     | (10,000)              |
| <b>Sub-Total: DIP Expenses</b>                                                        | <b>\$ (46,441)</b>           | <b>\$ -</b>           | <b>\$ (46,441)</b>    |
| Administrative Expenses:                                                              |                              |                       |                       |
| BKC Deferred Cure Claims (Note 2)                                                     | \$ -                         | \$ (1,695,456)        | \$ (1,695,456)        |
| ARC CAFEUSA001 LLC (Claim 19)                                                         | -                            | (7,525)               | (7,525)               |
| Berger Singerman Admin Claim (Through April with budgeted amounts in May and June)    | -                            | (153,281)             | (153,281)             |
| DSI Admin Claim (Through April with budgeted amounts in May and June)                 | -                            | (264,072)             | (264,072)             |
| Omni Admin Claim (Through April with budgeted amounts in May and June)                | -                            | (129,057)             | (129,057)             |
| Southfield Contribution Claim                                                         | -                            | (50,000)              | (50,000)              |
| <b>Sub-Total: Administrative Expenses</b>                                             | <b>\$ -</b>                  | <b>\$ (2,299,391)</b> | <b>\$ (2,299,391)</b> |
| <b>Projected Net Cash for Distribution (note 2)</b>                                   | <b>\$ 2,043,380</b>          | <b>\$ 15,885</b>      | <b>\$ 2,059,265</b>   |
| <b>Other: Unencumbered Cash Available for Distribution to Priority Unsecured/GUCs</b> |                              |                       |                       |
| Additional Net Cash for Distribution to Priority Unsecured/GUCs (Note 2)              | \$ -                         | \$ 15,885             | \$ 15,885             |
| GUC Carve-Out                                                                         | -                            | 510,000               | 510,000               |
| <b>Total</b>                                                                          | <b>\$ -</b>                  | <b>\$ 525,885</b>     | <b>\$ 525,885</b>     |
| Priority Claims                                                                       |                              |                       |                       |
| Okaloosa County Tax                                                                   | \$ -                         | \$ (3,457)            | \$ (3,457)            |
| <b>Sub-Total: Priority Claims</b>                                                     | <b>\$ -</b>                  | <b>\$ (3,457)</b>     | <b>\$ (3,457)</b>     |
| <b>Total: Projected Distribution to General Unsecured Claims</b>                      | <b>\$ -</b>                  | <b>\$ 522,428</b>     | <b>\$ 522,428</b>     |

Note 1: The Debtors believe that \$70,989 of the Insurance Proceeds (Projected) represent the "business interruption" portion, and therefore, the \$70,989 is not subject to the prepetition liens of Auxilior.

Note 2: The Debtors have calculated the gross amount of the BKC Deferred Cure Claims to be \$2,308,470. The Debtors believe that the \$2,308,527 is to be reduced by an amount equal to 30% of the \$2,043,380 shown above (i.e., the "Projected Net Cash For Distribution" with respect to the "Secured Lender (Auxilior) Encumbered Cash"), or \$613,014, which results in net BKC Deferred Cure Claims totaling \$1,695,456 (= \$2,308,470 - \$613,014).

Note 3: The Debtors have allocated the patronage dividends to pre and post-petition periods based on the period the dividends was earned.

Note 4: Money market interest allocated based on the proportion of unencumbered cash versus encumbered cash in bank as of 4/30/2026.

**Consolidated Burger Holdings, LLC (Bankr. N.D. Fla. Case No. 25-40162-KKS)****Schedule of Distributions****GUC claims**

| <b>Claim No</b> | <b>Creditor</b>                                         | <b>Allowed Amount</b>   | <b>Distribution Amount</b> | <b>% Recovery</b> |
|-----------------|---------------------------------------------------------|-------------------------|----------------------------|-------------------|
| Multiple        | Southfield Mezzanine Capital LP                         | \$ 13,552,365.00        | 478,268.29                 | 3.53%             |
| C160-32         | BK Georgia LC                                           | 169,222.10              | 5,971.91                   | 3.53%             |
| C160-29         | Madison Towers Two Limited Dividend Housing Association | 156,517.38              | 5,523.56                   | 3.53%             |
| C160-35         | ARC CAFEUSA001 LLC                                      | 152,610.89              | 5,385.70                   | 3.53%             |
| C162-43         | Cheneka Jenkins                                         | 100,000.00              | 3,529.04                   | 3.53%             |
| C160-28         | Clark East Tower Limited Dividend Housing Association   | 89,000.38               | 3,140.86                   | 3.53%             |
| C160-26         | CAPL Retail, LLC                                        | 73,964.21               | 2,610.23                   | 3.53%             |
| Scheduled       | TFP Partners L.L.P.                                     | 38,489.18               | 1,358.30                   | 3.53%             |
| Scheduled       | Kwang Youn Woo                                          | 31,683.74               | 1,118.13                   | 3.53%             |
| Scheduled       | Continental Business Dev Inc                            | 28,438.29               | 1,003.60                   | 3.53%             |
| Scheduled       | Promociones 96, Inc                                     | 26,726.58               | 943.19                     | 3.53%             |
| Scheduled       | Cpj                                                     | 25,452.90               | 898.24                     | 3.53%             |
| C162-9          | Commercial Equipment Repair                             | 23,658.10               | 834.90                     | 3.53%             |
| Scheduled       | City Of Tallahassee- Utilities                          | 22,994.12               | 811.47                     | 3.53%             |
| Multiple        | Florida Public Utilities                                | 21,914.76               | 773.38                     | 3.53%             |
| C162-52         | Xenial, Inc                                             | 20,000.00               | 705.81                     | 3.53%             |
| Scheduled       | FPL Northwest Fl                                        | 18,336.27               | 647.09                     | 3.53%             |
| Scheduled       | John L Carter                                           | 18,206.98               | 642.53                     | 3.53%             |
| Scheduled       | Florida Power Light Company                             | 17,991.43               | 634.92                     | 3.53%             |
| Scheduled       | Comcast                                                 | 14,320.08               | 505.36                     | 3.53%             |
| Multiple        | Walmart                                                 | 13,880.63               | 489.85                     | 3.53%             |
| Multiple        | Nuco2 LLC                                               | 12,517.92               | 441.76                     | 3.53%             |
| Multiple        | Old Seville Expense Reduction                           | 11,372.99               | 401.36                     | 3.53%             |
| Scheduled       | Stevens & Lee                                           | 11,282.40               | 398.16                     | 3.53%             |
| Scheduled       | Georgia Power                                           | 10,638.86               | 375.45                     | 3.53%             |
| C162-34         | Jones Lawncare Service                                  | 9,800.00                | 345.85                     | 3.53%             |
| Scheduled       | City Of Lake Worth-Utilities                            | 9,502.27                | 335.34                     | 3.53%             |
| C162-15         | WF Pabst AC and Refrigeration                           | 8,665.65                | 305.81                     | 3.53%             |
| C162-39         | Johnson Controls Security Solutions LLC                 | 8,547.08                | 301.63                     | 3.53%             |
| C162-29         | BFI Waste Services                                      | 7,085.23                | 250.04                     | 3.53%             |
| C162-16         | Northstar Engineering Services Inc                      | 6,740.00                | 237.86                     | 3.53%             |
| Multiple        | Parts Town                                              | 6,110.20                | 215.63                     | 3.53%             |
| Scheduled       | R&R Fire And Safety                                     | 5,149.19                | 181.72                     | 3.53%             |
| C162-27         | Mr Rooter Plumbing Of Tallahassee                       | 5,041.49                | 177.92                     | 3.53%             |
| Multiple        | Hm Electronics Inc                                      | 4,925.11                | 173.81                     | 3.53%             |
| Scheduled       | Palm Beach County Water                                 | 4,774.64                | 168.50                     | 3.53%             |
| C162-3          | Suburban Propane                                        | 4,516.44                | 159.39                     | 3.53%             |
| Scheduled       | Ecolab Pest Elimination Division                        | 4,167.19                | 147.06                     | 3.53%             |
| Scheduled       | City Of Thomasville Utilities                           | 4,001.11                | 141.20                     | 3.53%             |
| Scheduled       | Teco Peoples Gas                                        | 3,804.47                | 134.26                     | 3.53%             |
| Scheduled       | FLORIDA DEPARTMENT OF TRANSPORTATION                    | 3,781.09                | 133.44                     | 3.53%             |
| Scheduled       | Pdi Of Florida, LLC                                     | 3,577.00                | 126.23                     | 3.53%             |
| Scheduled       | Melvin S. Williams                                      | 3,400.00                | 119.99                     | 3.53%             |
| Scheduled       | City Of Camilla-Utilities                               | 3,223.73                | 113.77                     | 3.53%             |
| Scheduled       | City Of Quincy Utilities                                | 3,116.21                | 109.97                     | 3.53%             |
| C162-55         | Department of Treasury - Internal Revenue Service       | 2,971.00                | 104.85                     | 3.53%             |
| C160-23         | Central Plumbing & Mechanical, Inc                      | 2,919.60                | 103.03                     | 3.53%             |
| Multiple        | Future Energy Solutions Receivables No 1 Lp             | 2,785.02                | 98.28                      | 3.53%             |
| Scheduled       | Darling Ingredients Inc                                 | 2,710.00                | 95.64                      | 3.53%             |
| Scheduled       | City Of West Palm Beach-Utilities                       | 2,697.02                | 95.18                      | 3.53%             |
| C162-1          | Office Depot, Inc.                                      | 2,615.94                | 92.32                      | 3.53%             |
| Scheduled       | Southeastern Exhaust Cleaners LLC                       | 2,310.00                | 81.52                      | 3.53%             |
| Scheduled       | City Of Defuniak Springs-Utilities                      | 2,304.10                | 81.31                      | 3.53%             |
| C162-10         | South Georgia Propane Inc                               | 2,137.69                | 75.44                      | 3.53%             |
| Scheduled       | City Of Boynton Beach-Utilities                         | 1,971.16                | 69.56                      | 3.53%             |
| Scheduled       | Crownover Service Company                               | 1,852.38                | 65.37                      | 3.53%             |
| C162-44         | Burger King Foundation, Inc.                            | 1,725.09                | 60.88                      | 3.53%             |
| C162-30         | Holley-Navarre Water System, Inc                        | 1,722.08                | 60.77                      | 3.53%             |
| Scheduled       | City Of Panama City Beach-Utilities                     | 1,445.69                | 51.02                      | 3.53%             |
| Scheduled       | St Joe Gas                                              | 1,417.62                | \$0.00                     | 0.00%             |
| Scheduled       | Ecotrak, LLC                                            | 1,380.00                | \$0.00                     | 0.00%             |
| C162-13         | Florida Certified Sign Erectors, LLC                    | 1,365.00                | \$0.00                     | 0.00%             |
| C162-C50        | City of Boynton Beach                                   | 1,300.00                | \$0.00                     | 0.00%             |
| Scheduled       | Coca-Cola North America                                 | 1,250.98                | \$0.00                     | 0.00%             |
| Scheduled       | Fng                                                     | 1,205.15                | \$0.00                     | 0.00%             |
| Multiple        | Waste Pro of Florida, Inc                               | 1,171.85                | \$0.00                     | 0.00%             |
| Scheduled       | Pye-Barker Fire & Safety                                | 1,153.36                | \$0.00                     | 0.00%             |
| Scheduled       | Florida Industrial Super Cleaners                       | 1,150.00                | \$0.00                     | 0.00%             |
| Scheduled       | Baker Distributing Company LLC                          | 1,140.79                | \$0.00                     | 0.00%             |
| Scheduled       | Dmi Manufacturing, Inc                                  | 1,089.51                | \$0.00                     | 0.00%             |
| Multiple        | The Icee Company                                        | 954.97                  | \$0.00                     | 0.00%             |
| C160-3          | Jackson County Utilities                                | 896.18                  | \$0.00                     | 0.00%             |
| Scheduled       | Grandstaff Plumbing And Gas Inc                         | 870.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Equifax Workforce Solutions LLC                         | 864.91                  | \$0.00                     | 0.00%             |
| Scheduled       | B And C Fire Safety Inc                                 | 856.00                  | \$0.00                     | 0.00%             |
| Scheduled       | D Brvenik                                               | 835.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Atech Fire & Security Inc                               | 802.50                  | \$0.00                     | 0.00%             |
| Scheduled       | Okaloosa Gas District                                   | 759.76                  | \$0.00                     | 0.00%             |
| Scheduled       | Taylor Ultimate Services Co                             | 666.37                  | \$0.00                     | 0.00%             |
| Scheduled       | Gas South                                               | 654.43                  | \$0.00                     | 0.00%             |
| Scheduled       | Eduardo Rodriguez Inc                                   | 650.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Taylor Freezer Sales Tampa                              | 626.67                  | \$0.00                     | 0.00%             |
| Scheduled       | City Of Niceville-Utilities                             | 622.20                  | \$0.00                     | 0.00%             |
| Scheduled       | Remsco, Inc                                             | 575.21                  | \$0.00                     | 0.00%             |
| Scheduled       | City Of Bainbridge                                      | 561.80                  | \$0.00                     | 0.00%             |
| Scheduled       | The Drain Doctor                                        | 560.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Ecolab Inc.                                             | 506.48                  | \$0.00                     | 0.00%             |
| Scheduled       | Collier County Utility Billing                          | 477.08                  | \$0.00                     | 0.00%             |
| Scheduled       | City Of Boca Raton - Utilities                          | 385.52                  | \$0.00                     | 0.00%             |
| C162-40         | Johnson Controls Fire Protection LP                     | 342.20                  | \$0.00                     | 0.00%             |
| Scheduled       | Tracy Morris Inc                                        | 321.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Steritech                                               | 294.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Okaloosa County Water Sewer                             | 279.14                  | \$0.00                     | 0.00%             |
| Scheduled       | At T - Po Box 105262                                    | 267.50                  | \$0.00                     | 0.00%             |
| Scheduled       | M And P Holdings LLC                                    | 224.00                  | \$0.00                     | 0.00%             |
| Scheduled       | Wow!                                                    | 141.77                  | \$0.00                     | 0.00%             |
| Scheduled       | Consolidated Communications                             | 118.15                  | \$0.00                     | 0.00%             |
| Scheduled       | Wittichen Supply Co                                     | 104.27                  | \$0.00                     | 0.00%             |
|                 |                                                         | <b>\$ 14,832,521.42</b> | <b>\$ 522,428</b>          |                   |