

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

SG STONEGATE ASSET COMPANY I, LLC,
a Delaware limited liability company,

Plaintiff,

v.

GSC ENTERPRISES, INC., a California
corporation; GSC LOGISTICS, INC., a
California corporation; BEST WAY
TRUCKING, INC., a Washington corporation;
GSC NATIONAL TRANSPORTATION, INC., a
California corporation; GSC SOLUTIONS, INC.,
a California corporation; GSC TRANSPORT,
INC., a Texas corporation; MACMILLAN-
PIPER LLC, a Washington limited liability
company; TACOMA TRANSLOAD LLC, a
Washington limited liability company; GSC
LOGISTICS NORCAL BROKERAGE, INC., a
California corporation; and GSC LOGISTICS
PNW BROKERAGE, INC., a Washington
corporation,

Defendants.

AMENDED ORDER APPOINTING RECEIVER

This Court having previously entered its *Order Appointing Limited Receiver* [Dkt. No. 7] (the “Original Receiver Order”) in the above-captioned action, granting the relief requested in *Plaintiff’s Emergency Motion for the Appointment of a Limited Receiver* filed by SG Stonegate Asset Company I, LLC on July 15, 2025. The Court having conducted a hearing on July 31, 2025 to consider the *Receiver’s Emergency Motion to Amend Receiver Order* [Dkt. No. 43] (the “Motion”) filed by Matthew Brash of Newpoint Advisors Corporation (the “Receiver”) on July 28, 2025; the Court having heard the arguments of counsel; the Receiver having established the need for the relief requested; the Court finds that based on the record in these proceedings the relief

granted in this Order is necessary and appropriate for preserving the assets of Defendants GSC Enterprises, Inc.; GSC Logistics, Inc.; Best Way Trucking, Inc.; GSC National Transportation, Inc.; GSC Solutions, Inc.; GSC Transport, Inc.; Macmillan-Piper LLC; Tacoma Transload LLC; GSC Logistics Norcal Brokerage, Inc.; and GSC Logistics PNW Brokerage, Inc. (collectively, the “Defendants”); this Court having jurisdiction over this action and personal jurisdiction over the Defendants; and due notice having been given to the Defendants,

IT IS HEREBY ORDERED:

1. The Motion establishes sufficient grounds for the relief requested and therefore, the Motion is granted as set forth herein. The Original Receiver Order is amended in its entirety effective as of July 15, 2025 (the “Effective Date”).

2. As of the Effective Date, Matthew Brash of Newpoint Advisors Corporation (the “Receiver”) was appointed as receiver of the Defendants and all of the Receivership Property (defined below). This receivership proceeding is hereinafter referred to as the “Receivership,” and the estate created in the Receivership is hereinafter referred to as the “Receivership Estate.”

3. The Receiver and Newpoint Advisors Corporation (“Newpoint”) are entitled to reasonable compensation and expense reimbursement from the Receivership Estate. Newpoint is authorized to receive payment of compensation based upon the following hourly rates: (i) \$425/hour for Mr. Brash; (ii) \$405/hour for Managing Directors; (iii) \$295-\$375/hour for Associate/Director; and (iv) \$175-\$275/hour for Analyst/Admin. In addition, Newpoint shall be entitled to reimbursement for all reasonable out-of-pocket expenses incurred in connection with its services. Newpoint is entitled to be paid a \$50,000 retainer from the Defendants’ funds, which will be held until the conclusion of his appointment and will be applied to the Receiver’s and Newpoint’s final request for payment of compensation and expenses.

4. Subject to the terms of paragraphs 5 and 6 below, the Receiver's fees, expenses, and operating expenses shall be paid in accordance with a budget (together with all updates, amendments, and supplements thereto, the "Budget"), to be submitted for approval by the Court. Such compensation and expense reimbursement shall require prior approval of this Court with notice to Plaintiff and Defendants. The Receiver shall complete a proposed budget and file it with the Court on or before August 8, 2025.

5. SG asserts that any and all cash of the Defendants, including cash and other amounts on deposit or maintained in any bank account or accounts of the Defendants and any amounts generated by the collection of accounts receivable or other disposition of SG's Collateral (as defined in the Loan and Security Agreement) existing as of the commencement of the Receivership or arising or acquired after the commencement of the Receivership, together with all proceeds of any of the foregoing, is cash collateral of SG. SG shall turnover to the Receiver any and all funds of Defendants collected from the lockbox accounts held at Bank of America and JPMorgan Chase. SG shall retain liens and security interests in any and all Receivership Property, including cash collateral, of the same kind, category and character that SG held a perfected lien against as of the commencement of the Receivership, in the same nature, extent, priority, and validity that such liens existed as of the commencement of the Receivership. The Receiver need not obtain Court approval prior to the disbursement of Receivership funds for expenses in the ordinary course of the administration and operation of the Receivership. Should the Receivership Estate have insufficient funds to pay the expenses of the Receivership Estate, Plaintiff will make advances for the payment of any outstanding fees, expenses, and operating expenses in accordance with the Budget or as otherwise ordered by the Court.

6. Notwithstanding the foregoing, SG expressly agrees that its liens and security interests shall be subject to a carve-out from its Collateral for: (i) the payment of the reasonable fees and expenses of the Receiver (including Newpoint Advisors) (the “Receiver Carve-Out”) and (ii) the reasonable professional fees and expenses of the Receiver’s counsel, Cozen O’Connor, to the extent incurred and ultimately allowed and awarded by the Court (the “Professional Carve-Out”) not to exceed \$400,000 without the agreement of Plaintiff. SG agrees and consents to the use by the Receiver of Cash Collateral: (i) for the payment of the Receiver Carve-Out; and (ii) for the payment of the Professional Carve-Out.

I. General Powers and Duties of Receiver

7. The Receiver shall have all powers, authorities, rights and privileges heretofore possessed by the directors, officers, and managers of the Defendants under applicable state and federal law, by the governing charters, bylaws, articles and/or agreements in addition to all powers and authority of a receiver at equity, and all powers conferred upon a receiver by the provisions of 28 U.S.C. §§ 754, 959 and 1692, Fed. R. Civ. P. 66 and Local Rule 66.1.

8. The directors, officers, managers, employees, advisors, accountants, attorneys and other agents of the Defendants are hereby dismissed and the powers of any directors and/or managers are hereby suspended. Such persons and entities shall have no authority with respect to the Defendants’ operations or assets, except to the extent as may hereafter be expressly granted by the Receiver. The Receiver shall assume and control the Defendants and shall pursue and preserve all of their claims.

9. No person holding or claiming any position of any sort with the Defendants shall possess any authority to act by or on behalf of the Defendants.

10. On the Effective Date, Receiver is authorized to: (i) take possession, custody and control of the Receivership Property, subject to all existing liens, claims, and encumbrances; and (ii) perform all acts reasonable and necessary to manage, protect, and preserve the Receivership Property, without further order of the Court. As used in this Order, (a) "Property" means any legal, equitable or beneficial interest in, right to, or claim to any real and personal property, including, without limitation, funds, vehicles, boats, certificates of title, accounts with any Financial Institution (defined below), chattels, choses in action, chattel paper, claims, causes of action against other persons or entities, goods, instruments, equipment, fixtures, general intangibles, electronically stored information, leaseholds, mail or other deliveries, inventory, checks, notes, accounts, credits, contracts, receivables, shares of stock, membership interests in any limited liability company, partnership interests, inheritances, options, contractual rights, interests in any trust, art, collectibles, furnishings, jewelry, personal effects and all cash or money, wherever located, and (b) "Receivership Property" means Property of any and every kind whatsoever that are (i) owned, controlled or held by or for the benefit of any Defendant, in whole or in part; (ii) in the actual or constructive possession of any Defendant, or other individual or entity acting in concert with any Defendant; (iii) held by an agent of any Defendant, including as a retainer for the agent's provision of services; or (iv) owned, controlled or held by, or in the actual or constructive possession of, or otherwise held for the benefit of, any entity directly or indirectly owned or controlled in whole or in part by any Defendant including Property that have been transferred to another person or entity but as to which Property such person or entity does not have a legitimate claim.

11. Without limiting the foregoing, the Receiver shall have the following general powers and duties:

- a. To use reasonable efforts to determine the nature, location and value of all Receivership Property;
- b. To take immediate custody, control and possession of all Receivership Property and records relevant thereto from the Defendants; to sue for and collect, recover, receive and take into possession from third parties all Receivership Property and records relevant thereto;
- c. To take any action which, prior to the entry of this Order, could have been taken by the officers, directors, partners, managers, trustees and agents of the Defendants;
- d. To retain and pay professionals in his discretion to assist him in carrying out his duties and responsibilities hereunder (e.g., accountants, attorneys, financial or business advisers, appraisers, investment bankers, liquidating agents, real estate agents, forensic experts, brokers, traders or auctioneers) (“Professionals”) to advise and assist Receiver with management, operation, or disposition of the Receivership Property and to protect and preserve the interest and rights of Receiver in fulfilling its duties hereunder, including, without limitation, Professionals that are currently or have previously been engaged by Defendants;
- e. To take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property;
- f. To issue subpoenas for documents and testimony consistent with the Federal Rules of Civil Procedure;
- g. To bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging his duties as Receiver;
- h. To pursue, resist and defend all suits, actions, claims and demands which may now be pending or which may be brought by or asserted against the Receivership Estate, including, but not limited to, the Amazon Action (as defined in the Motion);
- i. To maintain current insurance policies or procure new insurance policies;
- j. To collect, receive, sue for, and compromise all accounts receivable, earnings, rents, issues, income, profits, and other revenues and contractual claims that constitute or relate to the Receivership Property (the “Revenues”) now due and unpaid and that become due during the Receivership;
- k. To file voluntary bankruptcy petitions on behalf of any Defendants;

- l. To assume control over, operate, and/or wind down the business of Defendants in such manner, to such extent, and for such duration as Receiver may deem necessary or appropriate, if at all, and pursue and preserve all of Defendants' claims or interests as Receiver deems to be in the best interest of the Receivership Estate in Receiver's business judgment;
 - m. To enter into and reject contracts and leases;
 - n. To take and have complete and exclusive control over Defendants' bank accounts (and all balances and funds therein), and, at the election of Receiver, maintain and utilize Defendants' deposit accounts (which shall be used exclusively for deposits and disbursements of the Revenues and funds of the Receivership Estate) or to open one or more new deposit accounts and direct payors to deposit funds due and owing to Defendants in such deposit accounts;
 - o. To obtain any and all financial records, statements, and other documents pertaining to Defendants from any bank, credit union, savings and loan association, insurance company, or other financial institution (collectively, the "Financial Institutions") (and all Financial Institutions are hereby directed to deliver to Receiver all such financial records, statements, and other documents pertaining to Defendants as requested by Receiver); and
 - p. To take all other actions as may be deemed advisable or appropriate to carry out the duties, powers, and authorizations granted to Receiver or to maximize the value of the Receivership Property.
12. The Receiver is not responsible or liable for the preparation of any tax returns nor payment of any tax liabilities.
13. On the Effective Date, Defendants (and, where applicable, Defendants' officers, shareholders, directors, partners, assigns, agents, servants, employees, accountants, and attorneys), all persons and entities claiming by or through Defendants, and all other persons and entities:
 - a. shall surrender possession of all of the Receivership Property to Receiver, of whatever nature and wherever located, whether such Receivership Property are in the possession of Defendants or any affiliate of Defendants, or any of their officers, directors, partners, shareholders, representatives, professionals, employees, or agents, or any other person or entity, and all of such Receivership Property shall be, on the Effective Date, placed in custodia legis of the Court;
 - b. shall be required to immediately provide access, means of access, and make available to Receiver all keys, codes, passwords, books, records, computer hardware and software (including all computer programs, data bases, disks, and other media owned or licensed by Defendants or upon which information

regarding the property, assets, accounts, and businesses of Defendants are stored, recorded, or located), mail, email, and other correspondence addressed to or which may contain information regarding the Receivership Property and affairs of Defendant; provided, however, that to the extent Receiver seeks access to such mail, email and other correspondence by parties other than Defendants, the obligation of such parties to produce shall be subject to any and all applicable privileges; provided, however, that to the extent Receiver seeks access to such mail, email and other correspondence by parties other than Defendants, the obligation of such parties to produce shall be subject to any and all applicable privileges;

- c. shall immediately disclose to Receiver the nature, amount, and location of any and all Receivership Property, including, books, records, computer programs, and media owned by Defendants or connected with businesses of Defendants, and shall immediately turnover to Receiver all Receivership Property forthwith; and
- d. shall cooperate with Receiver and abide by Receiver's requests for information and documentation so that Receiver may perform Receiver's function with full information and knowledge.

14. All persons and entities now or hereafter in possession of or using any Receivership Property (whether pursuant to any contract, lease or other occupancy, operating, use or service arrangement or otherwise) or now or hereafter indebted to or obligated to make payments to the Companies are hereby ordered to continue paying all Revenues now due and owing, or hereafter becoming due, in the ordinary course, with such payment being made to the Receiver.

15. The Receiver, solely in his capacity as Receiver or through his associates, employees, agents and independent contractors is authorized, but not directed to take the following specific actions:

a. **Physical Asset Inspection and Validation**

- i. Visit each of the five warehouse locations.
- ii. Inspect and document all physical warehouse assets (e.g., racking systems, forklifts, IT infrastructure, vehicles, equipment, machinery and other handling equipment).
- iii. Match the documented assets to the most recent appraisal reports to:
 - Confirm existence.
 - Note discrepancies in condition, quantity, or valuation.

- Flag missing or newly acquired assets.

b. Review of Asset Security Measures

i. Evaluate the asset security plans for each location. This includes:

- Physical barriers (gates, fencing).
- Access control systems (badges, biometric scanners).
- Alarm and surveillance systems.
- Identify gaps or weaknesses in current security measures.
- Recommend improvements if necessary.

c. Patrol and Guard Services Assessment

i. Verify if active patrol or guard services are present at each location.

- Review guard logs or patrol reports.
- Interview security personnel if applicable.

ii. Evaluate:

- Patrol frequency and coverage.
- Vendor contracts and reliability.
- Hire new or additional security services/personnel.

d. Financial Data Review – Accounts Receivable

i. Gain access to financial records and

- Preserve a copy/image of the current data.
- Determine the system software and hardware necessary to operate.
- Identify any special skills or personnel necessary to manage/operate systems.

ii. Determine means necessary to maintain system in current environment

iii. Review the latest accounts receivable (A/R) aging report.

iv. Assess A/R quality with focus on:

- Top customers by outstanding balance.
- Days Sales Outstanding (DSO).
- Credit concentration risks.
- Disputed or delinquent accounts.

v. Confirm that receivables are:

- Clearly recorded

- Appropriately reconciled
- vi. Speak with Defendants and any other persons regarding the Collateral.
- vii. Work with customers and third-party carriers to complete contracts in process and minimize setoff claims against receivables.
- viii. Communicate with customers and facilitate collection of receivables.

II. Access to Real Property

16. The Receiver is authorized to take immediate possession of and secure all premises owned, rented, leased, or otherwise controlled by Defendants, wherever located. Upon receiving actual notice of this Order by personal service, facsimile transmission or otherwise, all persons other than law enforcement officials acting within the course and scope of their official duties, are (without the express written permission of the Receiver) prohibited from: (a) entering such premises; (b) removing anything from such premises; or, (c) destroying, concealing or erasing anything on such premises.

17. In order to execute the express and implied terms of this Order, the Receiver is authorized to change door locks to the premises described above. The Receiver shall have exclusive control of the keys. The Defendants, or any other person acting or purporting to act on their behalf, are ordered not to change the locks in any manner, nor to have duplicate keys made, nor shall they have keys in their possession during the term of the receivership.

18. The Receiver is authorized to open all mail directed to or received by or at the offices or post office boxes of the Defendants, and to inspect all mail opened prior to the entry of this Order, to determine whether items or information therein fall within the mandates of this Order.

19. Upon the request of the Receiver, the United States Marshal Service, in any judicial district, is hereby ordered to assist the Receiver in carrying out his duties to take possession,

custody and control of, or identify the location of, any assets, records or other materials belonging to the Receivership Estate.

III. Notice to Third Parties

20. The Receiver shall promptly give notice of his appointment to all known officers, directors, agents, employees, shareholders, creditors, debtors, and managers of the Defendants, as the Receiver deems necessary or advisable to effectuate the operation of the receivership.

21. The Receiver is authorized to direct all persons and entities owing any obligation, debt, or distribution with respect to an ownership interest to any Defendants to, until further ordered by this Court, pay all such obligations in accordance with the terms thereof to the Receiver and his receipt for such payments shall have the same force and effect as if the Defendants had received such payment.

22. The Receiver is authorized to instruct the United States Postmaster to hold and/or reroute mail which is related, directly or indirectly, to the business, operations or activities of any of the Defendants (the “Receiver’s Mail”), including all mail addressed to, or for the benefit of, the Defendants. The Postmaster shall not comply with, and shall immediately report to the Receiver, any change of address or other instruction given by anyone other than the Receiver concerning the Receiver’s Mail. The Defendants shall not open any of the Receiver’s Mail and shall immediately turn over such mail, regardless of when received, to the Receiver. Any mail appearing to contain privileged information, and/or any mail not falling within the mandate of the Receiver, shall be released to the named addressee by the Receiver. The foregoing instructions shall apply to any proprietor, whether individual or entity, of any private mail box, depository, business or service, or mail courier or delivery service, hired, rented or used by the Defendants. The Defendants shall not open a new mailbox, or take any steps or make any arrangements to

receive mail in contravention of this Order, whether through the U.S. mail, a private mail depository or courier service.

23. Within three (3) business days after entry of this Order, Receiver shall serve a copy of this Order on Defendants and any person of whom Receiver is aware that has or may claim to have a lien on or security interest in any of the Receivership Property. To the extent that the Receiver discovers the identity of additional such parties subsequently, Receiver shall serve a copy of this Order on such persons promptly. This Order may be served by personal delivery, United States First Class Mail, overnight delivery, or electronic mail. Service upon any branch or office of any Financial Institution or entity will effect service upon the entire financial institution or entity.

IV. Injunction Against Interference with Receiver

24. Except by leave of this Court, Defendants and all persons receiving notice of this Order by personal service, facsimile, email or otherwise, are enjoined, restrained, stayed, and prohibited from:

- a. interfering in any way with the Receiver's access, control, possession, management, or sale of any portion of the Receivership Property, or to in any way interfere with Defendants or Receiver (including any act that interferes with the corporate governance rights of Defendants), or to interfere in any manner with the exclusive jurisdiction of the Court over the Receivership Property;
- b. taking or causing to be taken any action that would diminish or impair the value of the Receivership Property;
- c. interfering with or hindering in any way whatsoever the Receiver in the performance of the Receiver's duties herein described and in the performance of any duties incidental to those duties;
- d. withdrawing, transferring, conveying, concealing or otherwise disposing of any assets owned by the Defendants or relating to the Receivership Property;
- e. removing any assets and from destroying, concealing, copying, altering or transferring any asset, including any books and records relating to the assets owned by the Defendants;

- f. transferring, conveying, assigning, pledging, deeding selling, renting, leasing, encumbering, liening, changing ownership of, vesting of title to, or otherwise disposing of the Receivership Property or any of the other assets owned by the Defendants;
- g. commencing, prosecuting, continuing or enforcing any suit or proceeding, including any bankruptcy cases, against or affecting Defendant or any part of the Receivership Property, except that such actions may be filed to toll any statutes of limitations;
- h. using self-help or executing or issuing or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or interfering with or creating or enforcing a lien upon any portion of the Receivership Property, including, without limitation, any property owned by or in the possession of Defendants or Receiver, wherever situated; and
- i. attempting to modify, cancel, terminate, call, extinguish, revoke or accelerate the obligations of any lease, loan, mortgage, indebtedness, security agreement or other agreement with Receivership Parties, or any entity controlled by Defendants, or otherwise affecting the Receivership Property;

provided, however, that the foregoing shall not restrict (i) the commencement or continuation of a criminal action or proceeding, or (ii) the commencement or continuation of an action or proceeding by a governmental unit to enforce such governmental unit's police or regulatory power.

25. Subject to payment for services provided, any entity furnishing water, electric, telephone, internet, communications, sewage, garbage or trash removal services to the Defendants shall maintain such service and transfer any such accounts to the Receiver unless instructed to the contrary by the Receiver.

26. The Receiver shall promptly notify the Court of any failure of any person or entity to comply in any way with the terms of this Order.

V. Sale of Assets

27. Upon further Order of this Court, pursuant to such procedures as may be required by this Court, the Receiver is authorized to market, sell or otherwise dispose of the Receivership Property, in its entirety or in one or more parcels (each, a "Disposition"), in each case free and clear of all mortgages, security interests, conditional sale or other title-retention agreements,

pledges, liens, claims, judgments, demands, unrecorded easements, charges, restrictions of any kind (collectively, “Interests”). All such Interests shall attach to the proceeds of a Disposition in the same priority, extent and amount as such Interests attached to the Receivership Property. The proceeds of any Disposition shall be disbursed by Receiver in accordance with this Order and further orders of the Court.

VI. Investigate and Prosecute Claims

28. The Receiver is authorized, empowered and directed to investigate, prosecute, defend, intervene in or otherwise participate in, compromise, settle, and/or adjust actions in any state, federal or foreign court or proceeding of any kind as may in his discretion be advisable or proper to recover and/or conserve Receivership Property including, but not limited to, the Amazon Action (as defined in the Motion).

29. The Receiver hereby holds, and is therefore empowered to waive, all privileges, including the attorney-client privilege, held by the Defendants.

30. The Receiver is granted leave, at any time after the Effective Date, to take written and oral discovery (including the issuance of subpoenas to any person) pursuant to the Federal Rules of Civil Procedure for the purpose of discovering the nature, location, status and extent of the Receivership Property. The Receiver may seek to compel the attendance of a person or entity for examination and/or production of documents in a manner permissible under the Federal Rules of Civil Procedure. Seven (7) days’ notice will be deemed sufficient notice of any deposition or production of documents. The foregoing deadline applies to parties to the case and non-parties. Service of any party, taken pursuant to this section will be sufficient if made through the means described Paragraph __ of this Order.

VII. ERISA

31. To the extent any Defendant sponsors or maintains an employee benefit plan within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) (each an “ERISA Plan”), the Receiver shall have all power and authority to act on behalf of the Defendant (a) to terminate such ERISA Plan effective at such time on or after the date of this Order that the Receiver determines is in the best interest of the Receivership Estate, in accordance with the terms of the ERISA Plan and applicable law; (b) to secure an ERISA fiduciary liability bond with respect to such ERISA Plan that may include coverage for the Receiver, (c) to retain or hire third party administrators, custodians, or other service providers for such ERISA Plan, (d) to take any and all other actions the Receiver deems necessary for the proper administration, compliance, termination and distribution of the assets of such ERISA Plan, including establishment of safe harbor or other rollover individual retirement accounts for nonresponsive participants whose benefits under such ERISA Plan remain subject to this Order, and (e) to pay the expenses and fees of administering such ERISA Plan including payment of reasonable compensation for service providers, from the ERISA Plan assets, including from forfeitures, and to the extent such assets are not sufficient, from the Receivership Property, and to amend such ERISA Plan to permit any such payment to the extent permitted by ERISA.

32. To the extent any director, officer, manager or employee of the Defendant or any affiliate serves as the trustee, plan administrator or named fiduciary of an ERISA Plan, the Receiver in the Receiver’s discretion may retain any such person in such position as necessary to wind up the affairs of and terminate each ERISA Plan or may replace such person with a successor selected by the Receiver.

33. To the extent that the Defendants or any of the directors, officers, managers or

employees of any Defendant serves or served, as of the date of this Order or within twelve months prior hereto, as the trustee, plan administrator or named fiduciary of an ERISA Plan, such Person(s) shall make an accounting to the Court identifying each ERISA Plan with respect to which they have powers, identifying all service providers to the ERISA Plan, providing a copy of all plan documents for such ERISA Plan, and providing a complete report of the operations and assets of such ERISA Plan for the prior plan year and current plan year through the date hereof. Such persons shall also provide detailed records regarding payroll contributions that have been deducted and not yet contributed to, and any other contributions accrued but not yet contributed to, any such ERISA Plan.

34. Where the Defendant is the plan sponsor of, or appointed as the plan administrator, named fiduciary or other authorized representative of, an ERISA Plan, the Receiver is authorized and directed to take such actions on behalf of the Defendant as the Receiver determines are necessary to fulfill the Defendant's duties under such ERISA Plan or applicable law, including but not limited to (a) allocating Receivership Property to satisfy remaining contributions or funding obligations with respect to such ERISA Plan; (b) taking appropriate action to terminate and liquidate such ERISA Plan, including without limitation, providing notice to the affected participants, the Internal Revenue Service, the Department of Labor, and/or the Pension Benefit Guaranty Corporation, as applicable and (c) filing any legally required reports and notices, such as the Form 5500 Annual Return/Report of Employee Benefit Plan and the corresponding audit, and paying the cost thereof from Receivership Property.

35. The Receiver shall not:

a. have any authority to, and shall not, render any investment advice for a fee or other compensation, direct or indirect, with respect to any moneys or other property of any ERISA Plan;

b. be required to obtain this Court's further approval for the use of

Receivership Property as expressly permitted by this Section VII, or

c. have any duty to determine the existence of, or remedy, any past errors regarding the maintenance or operation of the Plan, including without limitation, administrative errors or fiduciary breaches, except as otherwise specifically directed by the Court.

d. In acting on behalf of the Defendant to liquidate an ERISA Plan or pay any other benefits due thereunder, the Receiver shall comply with the terms of such ERISA Plan and applicable federal law including ERISA; subject to any additional procedures and directions established by the Court and/or, where applicable, the Pension Benefit Guaranty Corporation (the "PBGC").

e. Any service provider to an ERISA Plan is hereby directed to cooperate fully with the Receiver in the termination of the ERISA Plan and liquidation of the assets thereof.

VIII. Liability of Receiver

36. The Receiver shall not be required to post bond or give an undertaking of any type in connection with the Receiver's appointment in this matter.

37. Receiver shall be named as a primary insured party on existing insurance coverage for the Receivership Property, and Receiver is authorized to obtain and pay (in accordance with the Budget) the premiums for additional insurance for Defendants or for Receiver (including, without limitation, an error and omissions policy and an umbrella policy) for the Receivership Property.

38. The Receiver and his Professionals, acting within the scope of such agency, are entitled to rely on all outstanding rules of law and Orders of this Court and shall not be liable to anyone for their own good faith compliance with any order, rule, law, judgment, or decree. In no event shall the Receiver or his Professionals be liable to anyone, other than the Receiver, for their actions or omissions except upon an express finding by this Court that they acted as a result of malfeasance, gross negligence, or in reckless disregard of their duties.

39. Nothing contained in this Order, nor the grant or exercise of any powers provided

for herein by the Receiver shall cause said Receiver to be considered a past or present owner, operator or other potentially responsible or liable party pursuant to any provision of the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. § 9601, et seq.; the Hazardous Site Response Act (“HSRA”), O.C.G.A. § 12-8-90, et seq.; or incur liability based on ownership or operation of the Receivership Property pursuant to any other statutory, regulatory, common law or strict liability theory. Furthermore, to the extent hazardous substances, wastes or constituents are known or discovered to be present upon the Receivership Property, the Receiver shall not be considered to be in any direct or indirect contractual relationship with any party responsible for such substances, wastes or constituents pursuant to CERCLA and/or HSRA, and shall instead be considered to be acting solely in a “fiduciary capacity” with respect to the Receivership Property, pursuant to 42 U.S.C. § 107(n) of CERCLA and §12-8-92(7)(C) of HSRA.

IX. Recommendations and Reports

40. The Receiver is authorized, empowered and directed to develop a plan for the fair, reasonable, and efficient recovery and liquidation of all remaining, recovered, and recoverable Receivership Property (the “Liquidation Plan”).

41. In accordance with Local Rule 66.1, the Receiver will file an initial report of property and known liabilities on August 25, 2025. Starting on September 25, 2025 and every two months thereafter until discharged (unless the Court orders otherwise), Receiver shall file a report which shall list the receipts and disbursements made by Receiver and summarize the activities of Receiver during such period.

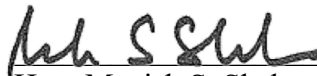
42. At the close of the Receivership, the Receiver shall submit a Final Accounting, as well as the Receiver’s final application for compensation and expense reimbursement.

X. Retention of Jurisdiction

43. This Court retains jurisdiction to enter such further orders that shall be necessary to carry out the terms and conditions of this Order. This Order is without prejudice to the right of SG, the Receiver, or Defendants to make future applications to this Court by motion and upon notice to all parties for further, different or other authority as may be necessary in the Receiver's performance of his duties.

44. This Order shall be in full force and effect as of the Effective Date and there is no just cause for delay.

ENTERED:

A handwritten signature in black ink, appearing to read "Manish S. Shah", is written over a horizontal line.

Hon. Manish S. Shah
United States District Judge

DATE: July 31, 2025