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

IN RE:	§	**Chapter 11**
	§	
SYNERGENX LEGACY HOLDINGS, LLC, *et al.*,[1]	§	**Case No. 26-90644**
	§	
	§	**(Joint Administration Requested)**
DEBTORS.	§	

DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE USE OF CASH COLLATERAL; (II) APPROVING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTIES; (III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF

EMERGENCY RELIEF HAS BEEN REQUESTED. RELIEF IS REQUESTED NOT LATER THAN 2:00 P.M. (PREVAILING CENTRAL TIME) ON JULY 7, 2026.

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

A HEARING WILL BE CONDUCTED ON THIS MATTER ON TUESDAY, JULY 7, 2026, AT 2:00 P.M. (PREVAILING CENTRAL TIME) IN COURTROOM 402, 4TH FLOOR, 515 RUSK AVENUE, HOUSTON, TX 77002.

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

AUDIO COMMUNICATION WILL BE BY USE OF THE COURT'S DIAL-IN FACILITY. YOU MAY ACCESS THE FACILITY AT 832-917-1510. ONCE CONNECTED, YOU WILL BE ASKED TO ENTER THE CONFERENCE ROOM NUMBER. JUDGE LOPEZ'S CONFERENCE ROOM NUMBER IS 590153. VIDEO COMMUNICATION WILL BE BY USE OF THE GOTOMEETING PLATFORM. CONNECT VIA THE FREE GOTOMEETING APPLICATION OR CLICK THE LINK ON JUDGE LOPEZ' HOME PAGE. THE MEETING CODE IS "JUDGELOPEZ". CLICK THE SETTINGS ICON IN THEUPPER RIGHT CORNER AND ENTER YOUR NAME UNDER THE PERSONAL INFORMATION SETTING. HEARING APPEARANCES MUST BE MADE ELECTRONICALLY IN ADVANCE OF BOTH ELECTRONIC AND IN-PERSON HEARINGS. TO MAKE YOUR

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/SynergenX. The location of Debtor SynergenX Legacy Holdings, LLC is 11445 Compaq Center Drive W., Ste 800, Houston, TX 77070.

APPEARANCE, CLICK THE "ELECTRONIC APPEARANCE" LINK ON JUDGE LOPEZ'S HOME PAGE. SELECT THE CASE NAME, COMPLETE THE REQUIRED FIELDS AND CLICK "SUBMIT" TO COMPLETE YOUR APPEARANCE.

SynergenX Legacy Holdings, LLC ("**SynergenX Legacy**") and certain of its subsidiaries, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, "**SynergenX"** or the "**Debtors**"), by and through their proposed undersigned counsel, file this *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Use of Cash Collateral; (II) Approving Adequate Protection to the Prepetition Secured Parties; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "**Motion**"). In support of this Motion, the Debtors respectfully show the Court as follows:

PRELIMINARY STATEMENT

1. To address their operating capital needs and fund their reorganization efforts, the Debtors require immediate authorization to continue use of Cash Collateral (defined below). The Debtors' ability to immediately use cash collateral is critical to reassure their employees, trade vendors, and other constituencies that the Debtors will be in a position to meet their obligations during the pendency of these Chapter 11 Cases. Absent immediate access to the Cash Collateral, the Debtors almost certainly will experience catastrophic business disruptions—including as to the patients of the medical practices the Debtors manage—and irreparable damage to their reorganization effort, to the direct detriment of all creditors and parties-in-interest.

2. As set forth more fully herein, the Debtors anticipate that with continued use of Cash Collateral, their businesses can be operated profitably during the pendency of the case, such that there is little to no diminution in the value of the Cash Collateral in its state as of the Petition Date (defined below).

JURISDICTION AND VENUE

3. This Court has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1334 and the *Order of Reference to Bankruptcy Judges* from the United States District Court of the Southern District of Texas, entered May 24, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

4. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief requested herein are sections 105, 361, 362(d), 363(e), 503(b), and 507 of title 11 of the United States Code (the "**Bankruptcy Code**"), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), rules 1075-1, 4001-1, 4002-1, and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "**Local Rules**"), and the Procedures *for Complex Cases in the Southern District of Texas* (the "**Complex Case Procedures**").

RELIEF REQUESTED

6. The Debtors seek entry of an interim order (the "**Interim Order**"), substantially in the form attached hereto, and a final order (the "**Final Order**," and together with the Interim Order, the "**Cash Collateral Orders**"), (i) authorizing the Debtors to use the alleged cash collateral (as defined in section 363(a) of the Bankruptcy Code, "**Cash Collateral**") under the interim and final budget (the "**Budget**") attached as **Exhibit A** to the proposed Interim Order (as may be amended), (ii) granting adequate protection, solely to the extent provided in the Cash Collateral Orders, to the Loan Lenders (defined below) and Subordinated Lenders (defined below) (collectively, the "**Prepetition Lenders**"), (iii) scheduling a final hearing within approximately 21 days of the commencement of these Chapter 11 Cases (the "**Final Hearing**") to consider approval of this Motion on a final basis and entry of the Final Order, and (iv) granting related relief.

7. As of the Petition Date (defined below), the Debtors do not have the consent of the Prepetition Lenders to use Cash Collateral during these Chapter 11 Cases. During the interim period, the Debtors submit that such consent is not needed given the Debtors' ability to operate profitably during the pendency of these Chapter 11 Cases, such that there is little to no diminution in the value of the Cash Collateral in its state as of the Petition Date.

8. Debtors do not concede that any of the Prepetition Lenders or other party has a perfected security interest in their cash; however, in the interest of urgency for emergency hearing on interim relief, the Debtors presume that the Prepetition Lenders have perfected security interests on that interim basis.

BACKGROUND

9. On July 2, 2026, (the "**Petition Date**"), each Debtor commenced a chapter 11 case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code (collectively, the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Court**"). Contemporaneously herewith, the Debtors have requested joint administration of the Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b).

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

11. To date, no request for the appointment of a trustee or examiner has been made in this case, and no committees have been appointed or designated.

12. The Debtors provide a comprehensive suite of management and support services via contract, to certain medical practices that specialize in hormone optimization, wellness, weight loss, and preventative care. Core service offerings for the managed medical practice groups include: (i) testosterone replacement therapy (injectable and pellet-based); (ii) female hormone therapy; (iii) weight loss programs (including GLP-1 and related therapies); (iv) telemedicine and

remote patient management; (v) laboratory testing and diagnostics; and (vi) supplements and ancillary wellness services. In support of these managed medical groups, Debtors operate a geographically diversified network of clinic facilities across the United States, with 21 SynergenX clinics, 38 Low T Centers, and 5 HerKare clinics, which Debtors provide, under contract to the medical practice groups to treat their patients. The Debtors have a presence in 10 states, and key markets include Texas, Colorado, Illinois, Tennessee, Indiana, and North Carolina.

13. A detailed background regarding the Debtors' business and the circumstances leading to the Chapter 11 Cases is set forth in the *Declaration of Wayne Wilson, CEO of the Debtors in Support of Petitions and First Day Motions* (the "**First Day Declaration**") filed contemporaneously and incorporated by reference as if fully set forth herein.

SUMMARY OF THE MATERIAL TERMS OF THE INTERIM ORDER

14. In accordance with Bankruptcy Rules 4001(b)–(d) and the Complex Case Procedures, as incorporated by Bankruptcy Local Rule 1075-1, the below chart summarizes the significant terms of the Interim Order[2]:

[2] The summaries contained in this Motion are qualified in their entirety by the provisions of the Interim Order. To the extent anything in this Motion is inconsistent with the Interim Order, the terms of the Interim Order shall control. Capitalized terms used but not otherwise defined in this summary chart shall have the meanings set forth in the Interim Order.

Term and Applicable Bankruptcy Rule	Summary of Material Terms	Location
Parties Asserting an Interest in Cash Collateral Fed R. Bankr. P. 4001(b)(1)(B)(i)	All parties set forth below allege an interest in the Cash Collateral and shall be collectively referred to as the "**Prepetition Lenders**": • **Loan Agent**. Chatham Capital Management, LLC, as administrative agent under the Credit Agreement. • **Loan Lenders**. The lenders from time to time party to the Credit Agreement. Michael Sisk, as selling shareholders representative, under a certain Stock Purchase Agreement and Sellers Notes, dated September 6, 2022, such noteholders being: • Michael Sisk • Mickala Sisk • Blackfire Capital, LLC • Cudjoe Key, LLC (the "**Subordinated Lenders**")	¶ 8
Amount of Cash Collateral and Purposes for Use of Cash Collateral Fed. R. Bankr. P. 4001(b)(1)(B)(ii), (iii)	Authority to use all of the Debtors' cash and cash equivalents constituting alleged Cash Collateral of the Prepetition Lenders in accordance with the terms and conditions of the Interim Order to preserve the ongoing value of the Debtors' assets and fund the expenses associated with these Chapter 11 Cases and related proceedings, in each case in accordance with the Budget, attached as **Exhibit A** to the Interim Order. The Debtors propose to continue to use the Cash Collateral for the purposes described so long as the Chapter 11 Cases continue.	¶ 2
Stipulations to Prepetition Liens and Claims Fed. R. Bankr. P. 4001(c)(1)(B)(iii)	The Interim Order does not contain any stipulations by the Debtors.	N/A
Effect of Stipulations / Challenge Fed. R. Bankr. P. 4001(c)(1)(B)(iii)	The Interim Order does not contain any stipulations by the Debtors.	N/A
Adequate Protection and Professional Fees and Expenses	The Debtors proposed to grant the Prepetition Lenders, as security to the extent of diminution in the value of the Cash Collateral, a valid, perfected, and enforceable security interest (the	¶ 5-7

Term and Applicable Bankruptcy Rule	Summary of Material Terms	Location
Fed. R. Bankr. P. 4001(b)(1)(B)(iv) Local Rules 4001-2(a)(i)(B); 4001-2(b)(1)(B)(iv); and 4001-2(a)(i)(G), (K)	"**Replacement Lien**") in and upon the Cash Collateral: (i) to the extent the cash collateral is used by the Debtors; and (ii) to the same extent, nature, and priority held by the Loan Lenders and the Subordinated Lenders, respectively, as of the Petition Date, subject and subordinated only to the Carve-Out.	
Limitation of the Court's Power and/or Discretion Local Rule 4001-2(a)(i)(C)	The Interim Order does not contain any provisions that specifically limit the Court's authority to enter future orders in the Debtors' Chapter 11 Cases	N/A
Budget Bankruptcy Rule 4001(b)(1)(B)(ii) Complex Case Procedures ¶ C(8)(g)	The use of Cash Collateral is subject to the Budget attached to the Interim Order as **Exhibit A**.	¶ 2
Carve-Out Fed. R. Bankr. P. 4001(b)(1)(B)(iii) Complex Case Procedures ¶ C(8)(g)	The Interim Order provides a "Carve Out" of certain statutory fees and allowed professional fees and expenses of the Debtors and any Committee appointed in these Chapter 11 Cases pursuant to section 1103 of the Bankruptcy Code.	¶ 7
Waiver or Modification of the Automatic Stay Fed. R. Bankr. P. 4001(b)(1)(B)(ii)	The Interim Order does not have a waiver or modification of the automatic stay.	N/A
Milestones Complex Case Procedures ¶ C(8)(a)	The Interim Order does not contain any milestones for these Chapter 11 Cases.	N/A
Liens on Avoidance Actions Bankruptcy Rule 4001(c)(1)(B)(xi) Complex Case Procedures ¶ C(8)(d)	The Interim Order does not grant liens on avoidance actions.	N/A
Section 506(c) Waiver	The Interim Order does not contain a waiver of Section 506(c) of the Bankruptcy Code.	N/A

Term and Applicable Bankruptcy Rule	Summary of Material Terms	Location
Bankruptcy Rule 4001(c)(1)(B)(x) Complex Case Procedures ¶ C(8)(i)		
Section 552(b) Waiver Bankruptcy Rule 4001(c)(1)(B) Complex Case Procedures ¶ C(8)(i)	The Interim Order does not contain a waiver of Section 552(b) of the Bankruptcy Code.	N/A
Marshaling Provision Complex Case Procedures ¶ C(8)(i)	The Interim Order does not contain a waiver of the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the collateral.	N/A

<u>DEBTORS' PREPETITION CAPITAL STRUCTURE</u>

15. As of the Petition Date, the principal amount of the Debtors' funded debt liabilities total approximately $82,305,831.51. The Debtors' significant funded Debtor obligations include:

<u>Debt</u>	<u>Principal Amount Outstanding</u>
Loan Debt	$67,579,472.47
Subordinated Notes	$14,726,359.04
Total Funded Debt	$82,305,831.51

A. Loan Debt

16. Pursuant to that certain Credit Agreement, dated September 6, 2022 (as amended, restated, supplemented, or otherwise modified, the "**<u>Credit Agreement</u>**," and collectively with the other the loan documents, and any other agreements and documents executed or delivered in connection therewith, each as been amended, restated, supplemented or otherwise modified, the "**<u>Loan Documents</u>**") by and among (a) Debtor SynergenX Joint Holdings, LLC ("**<u>Joint Holdings</u>**"), (b) Debtor SynergenX Health Holdings, LLC ("**<u>Health Holdings</u>**"), (c) Debtor Syn-LT Buyer Co, Inc. ("**<u>Syn-LT</u>**") (d) certain other Debtors are borrowers and/or guarantors party thereto (together with Joint Holding, Health Holdings, SynLT, the "**<u>Loan Parties</u>**"), (d) the lenders

from time to time party thereto (the "**Loan Lenders**"), (e) Chatham Capital Management, LLC, as administrative agent (in such capacity, the "**Loan Agent**", and together with the Loan Lenders, the "**Loan Secured Parties**"), the Loan Lenders agreed to extend a term loan commitment in the aggregate principal amount of $66.5 million (the "**Term Loan**") and a total revolving commitment of $5 million (the "**Revolving Loan**", and with the Term Loan, the "**Loans**"). All obligations of the Loan Parties arising under the Loans and the Loan Documents are collectively referred to herein as the " **Loan Debt.**"

17. The Loan Debt is alleged to be secured by interests and/or liens (the "**Loan Liens**") on substantially all of the assets, as described more fully in the Loan Documents (such assets, the "**Loan Collateral**").

18. As of the Petition Date, the outstanding amount owed under the Loan Documents is $67,579,472.47, inclusive of default interest of $2,534,065.34.

B. The Subordinated Notes

19. Joint Holdings, Health Holdings, and Syn-LT are obligors under certain Subordinated Promissory Notes in favor of the Subordinated Lenders, respectively, each of which resulted from a certain Stock Purchase Agreement, dated September 6, 2022, with the Subordinated Lenders. (the "**Subordinated Notes**"). The Subordinated Notes were made in the original aggregate principal amount of $25 million.

20. Under the Subordinated Notes, the Subordinated Lenders hold a subordinated security interest in: (i) substantially all of the property of Joint Holdings, including its cash deposits; and (ii) substantially all of the property of Health Holding and Syn-LT, but excluding their cash deposits.

21. As of the Petition Date, the outstanding amount owed under the Subordinated Notes

is $14,726,359.04, inclusive of default interest.

22. To the best of Debtors' knowledge, the Prepetition Lenders are the only creditors with alleged liens upon the Debtors' cash.

23. As more fully described in the First Day Declaration, the borrowing Debtors fell out of compliance with certain covenants required by the Loan Documents and the Subordinated Notes, resulting in the occurrence of events of default thereunder; such defaults remained uncured as of the filing of the Chapter 11 Cases.

THE DEBTORS' IMMEDIATE NEED TO ACCESS CASH COLLATERAL

24. The Debtors require immediate access to liquidity to ensure a successful transition into chapter 11, preserve the value of the Debtors' assets, and maximize the value of the Debtors' estates for the benefit of all stakeholders. Without prompt access to Cash Collateral, the Debtors would be forced to abruptly liquidate, severely damaging the value of their estates. Further, absent access to Cash Collateral, the Debtors would be unable to, among other things, fund payroll and related benefits for their remaining employees and the administration of these Chapter 11 Cases and related proceedings. Such a result would cause immediate and irreparable harm to the Debtors' estates and creditors, including the Loan Lenders.

BASIS FOR RELIEF REQUESTED

25. Debtors submit that ample justification exists for entry of the Interim Order (i) approving its request to use cash collateral under section 363 of the Bankruptcy Code and (ii) finding sufficient the proposed adequate protection to the Prepetition Lenders on both an interim and final basis.

A. Section 363 of the Bankruptcy Code Authorizes the Debtors' Use of Cash Collateral

26. Debtor's use of property of its bankruptcy estate is governed by Section 363 of the

Bankruptcy Code, which provides in pertinent part that:

> If the business of the debtor is authorized to be operated under section . . . 1108 . . . of this title and unless the court orders otherwise, the [debtor] may enter into transactions, including the sale or lease of property of the estate, in the ordinary course of business, without notice or a hearing, and may use property of the estate in the ordinary course of business without notice or a hearing. 11 U.S.C. § 363(c)(1).

27. Section 363(c)(2)(B) of the Bankruptcy Code permits a debtor to use cash collateral if "the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. § 363(c)(2)(B).

28. The Debtors' continued access and use of cash collateral immediately is critical to the uninterrupted operations and the ultimate success of the Chapter 11 Cases. Following the commencement of the Chapter 11 Cases, the Debtors will need cash to timely pay the disbursements set forth in the Budget. Without authorization from the Court to immediately use cash collateral, the Debtors submit that they are without an alternative source of working capital. Debtors believe that their value as a going-concern is significantly greater than the liquidation value of their assets. Lack of authorization to use cash collateral would invariably result in unplanned closure of Debtors' locations, which would destabilize the business and cause significant value destruction for the Debtors' estates and each of their respective creditors.

29. It is well established that a bankruptcy court, where possible, should resolve issues in favor of preserving the business of the debtor as a going-concern. *See Chrysler Credit Corp. V. Ruggiere* (*In re Ruggiere Chrysler-Plymouth, Inc.*, 727 F.2d 1017, 1019 (11th Cir. 1984).

30. Accordingly, the Debtors seek to use the cash collateral of the Prepetition Lenders to avoid immediate and irreparable harm by allowing the Debtors to continue their operations, pay employees, and administer these Chapter 11 Cases for the benefit of all creditors, including the Prepetition Lenders.

B. Debtors' Proposed Adequate Protection is Sufficient and Should be Approved

31. Section 363(e) of the Bankruptcy Code provides that upon request of an entity that has an interest in property to be used by a debtor, the court shall prohibit or condition such use as is necessary to provide "adequate protection" of such interest. 11 U.S.C. §363(e). The Bankruptcy Code does not explicitly define "adequate protection," but does provide a nonexclusive list of the means by which a debtor may provide adequate protection, including providing a "replacement lien" to the extent that use of cash collateral results in a decrease in the value of such entity's interest in the cash collateral. *See* 11 U.S.C. § 361(c).

32. A determination as to the adequacy of a debtor's proposed adequate protection is decided on a case-by-case basis. *See George Ruggiere Chrysler-Plymouth, Inc.*, 727 F.2d at 1019; *In re Swedeland Dev. Group. Inc.*, 16 F.3d 552, 564 (3d Cir. 1994); *In re O'Connor*, 808 F.2d 1393, 1396 (10th Cir. 1987); *In re Martin*, 761 F.2d 472 (8th Cir. 1985); *In re Columbia Gas Sys., Inc.*, 1992 WL 79323, at *2 (Bankr. D. Del. Feb. 18, 1992); *In re Mosello*, 195 B.R. 277, 289 (Bankr. S.D.N.Y. 1996); *In re Sw. Assocs.*, 140 B.R. 360 (Bankr. S.D.N.Y. 1992). Adequate protection is meant to ensure that the secured lender receives the value for which it originally bargained. *See In re Mosello*, 195 B.R. 277, 288 (Bankr. S.D.N.Y. 1996) (citing *Swedeland Dev. Grp. Inc.*, 16 F.3d at 564) ("The purpose of 'adequate protection' for a creditor 'is to insure that the creditor receives the value for which he bargained prebankruptcy'"). Courts have noted that "[t]he essence of adequate protection is the assurance of the maintenance and continued recoverability of the lien value during the interim between the filing . . . and the confirmation." *In re Arriens*, 25 B.R. 79, 81 (Bankr. D. Or. 1982); *In re O.P. Held, Inc.*, 74 B.R. 777, 782 (Bankr. N.D.N.Y. 1987). The focus of the requirement is to protect a secured creditor from diminution in value during the use period. *See In re 495 Cent. Park Ave. Corp.*, 136 B.R. 626, 631 (Bankr. S.D.N.Y. 1992); *In re Beker Indus. Corp.*, 58 B.R. 725, 736 (Bankr. S.D.N.Y. 1986); *In re*

Ledgemere Land Corp., 116 B.R. 338, 343 (Bankr. D. Mass. 1990); *In re Kain*, 86 B.R. 506, 513 (Bankr. W.D. Mich. 1988).

33. Here, the adequate protection proposed by the Debtors will fully protect the Prepetition Lenders. To the extent that the Prepetition Lenders have perfected interests in Debtors' cash, the Debtors propose to provide the Prepetition Lenders with Replacement Liens to the same extent and same priority as any prepetition liens. Debtors propose that the Replacement Liens will be granted only to secure an amount equal to diminution in value of the Cash Collateral caused by Debtors use thereof pursuant to the Budget, and be subject to the Carve-Out to promote administration and reorganization. The Debtors further propose that such Replacement Liens be perfected, enforceable, and effective without the necessity of the Prepetition Lender taking any further action with respect thereto.

34. Based on the foregoing, Debtors submit that the adequate protection proposed herein and in the Interim Order is fair and reasonable and sufficient to satisfy the requirements of Sections 363(c)(2) and (e) of the Bankruptcy Code.

C. The Scope of the Carve-Out is Appropriate

35. The proposed adequate protection is subject to the Carve-Out contained in the proposed interim order. Without the Carve-Out, the Debtors and other parties in interest may be deprived of certain rights and powers because the services for which professionals may be paid in these Chapter 11 Cases would be restricted. See *In re Ames Dep't Stores, Inc.*, 115 B.R. 34, 40 (Bankr. S.D.N.Y. 1990) (observing that courts insist on carve outs for professionals representing parties in interest because "[a]bsent such protection, the collective rights and expectations of all parties-in-interest are sorely prejudiced"). The Carve-Out does not directly or indirectly deprive the Debtors' estates or other parties-in-interest of possible rights and powers; but, is narrowly tailored in scope to prevent the Replacement Liens from disrupting the necessary functions in this

case. The Carve-Out ensures that assets are available for the payment of the Clerk of the Court, U.S. Trustee fees, and professional fees of the Debtors in these Chapter 11 Cases.

D. Bankruptcy Rules 4001(b)(2) and 6003(b) Have Been Satisfied.

36. Bankruptcy Rule 4001 permits courts to approve a debtor's request for the use of cash collateral during the 14-day period following the filing of a motion requesting such relief "only . . . as is necessary to avoid immediate and irreparable harm to the estate pending a final hearing." *See* Fed. R. Bankr. P. 4001(b)(2).

37. In addition, Bankruptcy Rule 6003(b) provides that, "[e]xcept to the extent that relief is necessary to avoid immediate and irreparable harm, the court shall not, within 21 days after the filing of the petition," grant relief upon "a motion to use, sell, lease, or otherwise incur an obligation regarding property of the estate[.]" Fed. R. Bankr. P. 6003(b).

38. Absent the use of Cash Collateral, Debtors will not be able to meet their working capital and liquidity needs, which would likely result in service interruptions business operations. The estate, and creditors, will suffer immediate and irreparable harm otherwise. For these reasons, as more fully set forth above, Debtors have an immediate and urgent need to use Cash Collateral. Accordingly, Debtors submit that the requirements of Bankruptcy Rules 4001(b)(2) and 6003(b) have been satisfied.

E. Request for Final Hearing

39. Pursuant to Bankruptcy Rule 4001(b)(2), the Debtors request that the Court schedule a final hearing on the Motion. Debtors further request that they be authorized to serve a copy of the signed Interim Order, which states therein a time and date for the filing of objections, if any, upon the Notice Parties identified in Section VII below as sufficient notice under Bankruptcy Rule 4001(c)(2).

EMERGENCY CONSIDERATION

40. In accordance with Local Rule 9013-1, the Debtors respectfully request emergency consideration of this Motion. The Debtors submit that an immediate and orderly transition into chapter 11 is critical to the preservation of value at this important juncture and the success of these Chapter 11 Cases. As discussed in detail above and in the First Day Declaration, any delay in granting the relief requested could cause immediate and irreparable harm to the Debtors. As such, the Debtors submit that emergency consideration is necessary and respectfully request that this Motion be heard at the Debtors' first day hearing.

WAIVER OF BANKRUPTCY RULE 6004

41. To the extent applicable, Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay under Bankruptcy Rule 6004(h), to the extent applicable. *See* Fed. R. Bankr. P. 6004(a), (h). As described above, the relief that the Debtors seek in this Motion is immediately necessary for the Debtors to be able to continue to operate their businesses and preserve the value of their estates. The Debtors respectfully request that the Court waive the notice requirements imposed by Bankruptcy Rule 6004(a) and the 14-day stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief.

NOTICE

42. Notice of this Motion will be provided to Notice of this Motion will be provided to (i) the Office of the United States Trustee; (ii) the holders of the thirty (30) largest unsecured claims on a consolidated basis, (iii) counsel to all secured creditors, (iv) any party that has requested notice pursuant to Bankruptcy Rule 2002; (v) all governmental agencies having a regulatory or statutory interest in these cases; and (vi) all parties receiving notice via ECF. Based on the urgency of the circumstances surrounding this Motion and the nature of the relief requested

herein, the Debtors respectfully submit that no further notice is required.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter the Interim Order substantially in the form attached hereto as Exhibit A and subsequently a Final Order, and grant them such other and further relief to which the Debtors may be justly entitled.

[*Remainder of Page Left Intentionally Blank*]

Dated: July 3, 2026

Respectfully submitted,

LAW OFFICES OF FRANK J. WRIGHT PLLC

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Proposed Counsel for the Debtors and Debtors-in-Possession

<u>CERTIFICATE OF ACCURACY</u>

I hereby certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made in accordance with Local Rule 9013-1(i).

/s/ Frank J. Wright
Frank J. Wright

<u>CERTIFICATE OF SERVICE</u>

I hereby certify that on July 3, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United Staes Bankruptcy Court for the Southern District of Texas. Additionally, the foregoing document will be served as set forth in a forthcoming affidavit filed by the Debtors' claims agent.

/s/ Frank J. Wright
Frank J. Wright

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

IN RE: **SYNERGENX LEGACY HOLDINGS, LLC, *et al.*,**[1] **DEBTORS.**	§ § § § § §	**Chapter 11** **Case No. 26-90644** **Joint Administration Requested**

INTERIM ORDER (I) AUTHORIIZNG DEBTORS' USE OF CASH COLLATERAL; (II) APPROVING ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES; (III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "**Motion**")[2] filed by the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for entry of an interim order (this "**Order**") pursuant to sections 105, 361, 363 of title 11 of the United States Code (the "**Bankruptcy Code**"), and Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), seeking authorization to use cash collateral, approval of the adequate protection of the Prepetition Lenders, scheduling a Final Hearing to consider entry of a Final Order, and granting all other related relief.

Having considered the Motion, the statements and testimony in support of the relief requested therein, and the record and docket of the Chapter 11 Cases the Court finds and concludes that: (i) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C §§ 157 and 1334; (ii) venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b) as to which this Court has the constitutional authority to enter an interim order; (iv) proper and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/SynergenX. The location of Debtor SynergenX Legacy Holdings, LLC is 11445 Compaq Center Drive W., Ste 800, Houston, TX 77070.

[2] Capitalized terms not otherwise defined herein shall have the meanings set forth in the Motion.

adequate notice of the Motion and an opportunity for a hearing on the Motion has been given and no other or further notice is necessary; (v) the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and (vi) the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein.

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** on an interim basis to the extent provided herein.

2. The Debtors are authorized to use Cash Collateral in accordance with the Approved Budget attached hereto as **Exhibit A**, subject to permitted variances of fifteen percent (15%) (the "**Permitted Variances**") until a final hearing (the "**Final Hearing**") on the Debtors' use of Cash Collateral has been held by the Court.

3. The Debtors are authorized to collect and receive all cash funds in the ordinary course of their businesses. For purposes of this Order, "proceeds" of any of the Prepetition Lenders' collateral shall mean Proceeds (as defined in the Uniform Commercial Code) of such collateral security for all Cash Collateral permitted to be used hereunder by the Debtors. Each financial institution where the Debtors maintain deposit accounts is directed to comply with the instructions it receives from the applicable Debtor(s) to access the Cash Collateral on deposit in any such accounts.

4. On an interim basis only, to the extent that the Prepetition Lenders, respectively, have a security interest in the Debtors' cash and deposit accounts, as well as all proceeds and collections thereof (the "**Cash Collateral**"), constituting "cash collateral" as defined in 11 U.S.C. § 363(a), the Court finds that the Prepetition Lenders are adequately protected.

5. As adequate protection for the diminution in value of the interests of the Prepetition Lenders in the Cash Collateral, if any, the Prepetition Lenders are hereby granted, valid, binding

and enforceable replacement liens and security interests, in the Cash Collateral the Debtors to the same extent, nature, and priority each Prepetition Lender had prepetition, wherever located, now owned or hereafter acquired or arising and including all proceeds[3] and products, in accordance with Bankruptcy Code Sections 361, 363, 364(c)(2), 364(e), and 552, co-extensive with the Prepetition Lenders' pre-petition liens. This additional adequate protection is being given to the extent of any decrease in value of the Cash Collateral as a result of the Debtors' post-petition use of the Cash Collateral.

6. The replacement liens granted to the Prepetition Lenders in this Order are automatically perfected without the need for filing of a UCC-1 financing statement with the Secretary of State's Office or any other such act of perfection.

7. The replacement liens shall be subject and subordinate to a carve-out for administration and certain professional fees of these Chapter 11 Cases. Such carve-out shall be defined to include (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee under 28 U.S.C. § 1930(a) plus any interest thereon; and (ii) to the extent permitted by the Budget (subject to any allowed percentage variance) and allowed by the Court at any time, whether by interim order, procedural order, final order, or otherwise, all accrued and unpaid fees, disbursements, costs, and expenses incurred by person or firms retained by the Debtors under section 327, 328, or 363 of the Bankruptcy Code and the professionals employed by the official committee of unsecured creditors pursuant to sections 328 or 1103 of the Bankruptcy Code. Notwithstanding anything to the contrary herein or elsewhere, the carve-out shall be senior to all claims and liens, including any adequate protection liens and claims described herein.

[3] For purposes of this Order, "proceeds" of any of the Collateral shall mean "Proceeds," as defined in the Uniform Commercial Code, of such collateral.

8. On an interim basis only, in consideration of the Prepetition Lenders' presumed security interests in the Debtors' Cash Collateral, and in consideration of the Debtors' compliance with the terms of this Order, the Court finds that the Prepetition Lenders are adequately protected.

9. Good cause has been shown for the entry of this Order. The entry of this Order is in the best interests of the Debtors and their estates. The terms and conditions of the use of Cash Collateral and the security interests, liens, rights, and priorities granted to the Prepetition Lenders hereunder are fair and appropriate under the circumstances. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of the Order shall be immediately effective and enforceable upon its entry.

10. A Final Hearing on the Motion shall be held on **July ___, 2026, at ___ _.m., prevailing Central Time.** No later than July ___, 2026, any objections or responses to entry of a further interim or final order shall be filed with the Court and served on: (a) Debtors' proposed counsel, Law Offices of Frank J. Wright, PLLC, 1800 Valley View Lane, Suite 250 Farmers Branch, Texas 75234; (b) the U.S. Trustee; (c) counsel for the Loan Lenders; (d) counsel to the Subordinated Lenders; (e) counsel to any statutory committee appointed in this case; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002.

11. The contents of the Motion and the notice procedures set forth herein are good and sufficient notice and satisfy Bankruptcy Rules 4001 and 9014 by proving parties with notice and an adequate opportunity to object and be heard.

12. Nothing in this Order or Motion shall be construed as prejudicial to the rights of the Debtors to dispute or contest whether any or all of the Prepetition Lenders have valid, perfected security interests in the Cash Collateral.

13. Debtors are authorized and empowered to take all actions necessary to implement

the relief granted in this Interim Order.

14. The Court shall retain jurisdiction to the maximum extent possible to interpret and enforce this Order.

SynergenX

Cash Flow Forecast

$ in Thousands

Week Number:	Week 1	Week 2	Week 3	Week 4	Week 5
Week Beg Date:	07/02/26	07/04/26	07/11/26	07/18/26	07/25/26
Week End Date (Fri.):	07/03/26	07/10/26	07/17/26	07/24/26	07/31/26
Actual / Forecast:	*Forecast*	*Forecast*	*Forecast*	*Forecast*	*Forecast*
Receipts					
Pharmacy Receipts	$ -	$ 520	$ 520	$ 520	$ 520
Other Receipts	-	21	21	21	21
Cash Sweep from Non-Debtor	-	277	1,823	1,193	2,033
Total Receipts	**$ -**	**$ 819**	**$ 2,365**	**$ 1,735**	**$ 2,575**
Operating Disbursements					
Salaries and Benefits	$ -	$ (100)	$ (1,400)	$ (100)	$ (1,700)
Cost of Goods Sold / Inventory	-	(30)	(40)	(30)	(30)
Ordinary Course Professional Fees	-	(40)	(40)	(40)	(60)
Facility Expense	-	(20)	(20)	(20)	(20)
Advertising and Promotion	-	(100)	-	(900)	(200)
Other Expense	-	(365)	(265)	(345)	(265)
Credit Card Payment	-	-	(300)	-	-
Total Operating Disbursements	**$ -**	**$ (655)**	**$ (2,065)**	**$ (1,435)**	**$ (2,275)**
Net Operating Cash Flow	**$ -**	**$ 164**	**$ 300**	**$ 300**	**$ 300**
Non-Operating Disbursements					
Founders Fees	$ -	$ (33)	$ -	$ -	$ -
Chatham Debt Service	-	-	-	-	-
Restructuring Professional Fees	-	(300)	(300)	(300)	(300)
Total Non-Operating Disbursements	**$ -**	**$ (333)**	**$ (300)**	**$ (300)**	**$ (300)**
Net Cash Flow	**$ -**	**$ (169)**	**$ -**	**$ -**	**$ -**
DEBTOR CASH ROLL FORWARD					
Beginning Cash Balance	$ 1,169	$ 1,169	$ 1,000	$ 1,000	$ 1,000
Net Cash Flow	-	(169)	-	-	-
Ending Cash Balance	**$ 1,169**	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**
Memo:					
DEBTOR + NON-DEBTOR CASH ROLL FORWARD					
Beginning Cash Balance	$ 9,863	$ 9,863	$ 12,184	$ 11,209	$ 12,041
Net Cash Flow	-	2,321	(975)	832	(692)
Ending Cash Balance	**$ 9,863**	**$ 12,184**	**$ 11,209**	**$ 12,041**	**$ 11,349**

EXHIBIT A