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Proposed Counsel to the Chapter 7 Trustee

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

In re:

TRICOLOR HOLDINGS, LLC, *et al.*,¹

Debtors.

)
) Chapter 7
)
) Case No. 25-33487 (MVL)
)
)
)
)

**CHAPTER 7 TRUSTEE'S FIRST OMNIBUS MOTION FOR ENTRY OF AN ORDER
(I) AUTHORIZING THE TRUSTEE TO (A) REJECT CERTAIN UNEXPIRED REAL
PROPERTY LEASES AND (B) ABANDON CERTAIN PERSONAL PROPERTY,
AND (II) GRANTING RELATED RELIEF**

**IF YOU OBJECT TO THE RELIEF REQUESTED, YOU MUST RESPOND
IN WRITING. UNLESS OTHERWISE DIRECTED BY THE COURT, YOU
MUST FILE YOUR RESPONSE ELECTRONICALLY AT
[HTTPS://ECF.TXNB.USCOURTS.GOV/](https://ecf.txnb.uscourts.gov/) NO MORE THAN TWENTY-
FOUR (24) DAYS AFTER THE DATE THIS MOTION WAS FILED. IF
YOU DO NOT HAVE ELECTRONIC FILING PRIVILEGES, YOU MUST
FILE A WRITTEN OBJECTION THAT IS ACTUALLY RECEIVED BY
THE CLERK AND FILED ON THE DOCKET NO MORE THAN TWENTY-
FOUR (24) DAYS AFTER THE DATE THIS MOTION WAS FILED.**

¹ The Debtors in these chapter 7 cases are as follows: Tricolor Holdings, LLC, TAG Intermediate Holding Company, LLC, Tricolor Auto Group, LLC, Tricolor Auto Acceptance, LLC, Tricolor Insurance Agency, LLC, Tricolor Home Loans LLC dba Tricolor Mortgage, Tricolor Real Estate Services, LLC, TAG California Holding Company, LLC, Flexi Compras Autos, LLC, TAG California Intermediate Holding Company, LLC, Tricolor California Auto Group, LLC, Tricolor California Auto Acceptance, LLC, Risk Analytics LLC, Tricolor Tax, LLC, Tricolor Financial, LLC, Tricolor Auto Receivables LLC, Tricolor Asset Funding, LLC, and Apoyo Financial, LLC.

OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.

PARTIES RECEIVING THIS OMNIBUS MOTION SHOULD LOCATE THEIR NAMES AND THEIR LEASES LISTED IN EXHIBIT 1 TO EXHIBIT A OF THIS MOTION.

Anne Elizabeth Burns, solely in her capacity as the duly appointed Chapter 7 bankruptcy trustee (the “Trustee”) for Tricolor Holdings, LLC and its various debtor affiliates (collectively, the “Debtors”), by and through her undersigned counsel, hereby files this motion (the “Motion”) for entry of an order, substantially in the form attached hereto as Exhibit A (the “Proposed Order”), granting the relief described below. In further support of the Motion, the Trustee respectfully represents as follows:

PRELIMINARY STATEMENT

1. These Bankruptcy Cases have presented almost unprecedented challenges. Shortly after the Petition Date, the Trustee inherited what had, only days before, been the third-largest automobile dealership in both Texas and California. But there were no books and records to review, no employees to consult, not even keys to the corporate office.

2. In the ensuing seven weeks, the Trustee and her professionals have made significant progress toward gaining access and control of the Debtors’ shuttered assets and beginning the process of winding down the Debtors’ estates. What she has found, among other things, is a company with approximately \$1.9 billion in secured debt involving approximately twenty lenders, approximately 10,000 cars located around the country, approximately 4,500 titles left unprocessed, and over seventy shuttered locations in eight states.

3. Against this backdrop, the Trustee has, among other things, (i) negotiated and received Court approval of a stipulation with certain of the Debtors’ secured lenders to ensure the on-going services of the Debtors’ backup loan servicer, (ii) received authority to operate the

Debtors' businesses on a limited basis, (iii) sought authority and consent to use cash collateral to preserve the value of the Debtors' assets and (iv) gained access to the Debtors' corporate office and books and records, including the lease management system.

4. The Trustee is cognizant of the position of the various landlords in these Chapter 7 Cases and is committed to the disposition of the Debtors' various leases as quickly as possible. At the same time, the Trustee is well aware of her fiduciary duty to maximize the value of the Debtors' bankruptcy estates. Accordingly, as more specifically set forth herein, following review of the Debtors' real property leases and in consultation with her professionals regarding any potential value in such leases, the Trustee has determined that it is in the best interest of the Debtors' estates and their creditors for the vast majority of the leases to be rejected as soon as practicable.

RELIEF REQUESTED

5. By the Motion, the Trustee respectfully requests entry of the Proposed Order, (a) authorizing, but not directing, the Trustee (i) to reject those certain unexpired real property leases, including any guaranties thereof and any amendments, modifications, or subleases thereto (each, a "Lease," and collectively, the "Leases"), listed on Exhibit 1² to the Proposed Order related to the Debtors' business operations (collectively, the "Locations"), and (ii) to abandon certain equipment, fixtures, or other personal property located therein (collectively, the "Personal Property"),³ each *nunc pro tunc* as to the Petition Date, and (b) granting related relief.

² The Leases included on Exhibit 1 include locations where rent payments were made in the normal course of business pre-petition. However, based on the Debtors' books and records available to the Trustee, certain of the Leases may have expired pre-petition and therefore are non-executory. Such Leases have been included herein in an abundance of caution. To the extent any Leases are non-executory, all rights are reserved.

³ For clarity, Personal Property does not include any vehicles to which the Debtors hold a legal or equitable interest (collectively, the "Vehicles"). Nothing herein shall be construed as an attempt by the Trustee to abandon any Vehicles, or an acknowledgement that any Vehicles are abandoned. The Trustee reserves all rights related thereto.

JURISDICTION AND VENUE

6. The Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference of Bankruptcy Cases and Proceedings Nunc Pro Tunc* dated August 3, 1984, entered by the United States District Court for the Northern District of Texas. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

7. The legal predicates for the relief requested herein are sections 105(a), 365(a), 554(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 6006 and 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

BACKGROUND

I. The Chapter 7 Cases

8. On September 10, 2025 (the “Petition Date”), the Debtors commenced their chapter 7 cases (the “Chapter 7 Cases”) by filing voluntary petitions for relief under chapter 7 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Court”).

9. On September 10, 2025 the Office of the United States Trustee for Region 6 (the “U.S. Trustee”) appointed the Trustee in the Chapter 7 Cases.

10. On September 26, 2025, the Trustee filed a motion to operate the businesses of the Debtors pursuant to Bankruptcy Code section 721. *See* Docket No. 110. Thereafter, the Court entered the 721 Order. *See* Docket No. 164.

II. The Leases

11. The Trustee, with the assistance of her advisers, has undertaken a comprehensive review of the Debtors’ unexpired real property leases to determine which, if any, should be rejected to preserve value in light of the circumstances of the Chapter 7 Cases. Following this analysis, the

Trustee determined, in her business judgment, that maintaining the Leases is unnecessary and burdensome to the Debtors' estates, and that the Leases should be rejected and terminated. Rejecting the Leases will reduce unnecessary fixed costs and begin the orderly disposition of the Debtors' real estate assets, to the benefit of their estates.

III. Personal Property to Be Abandoned

12. To the extent that any Personal Property remains as of the Petition Date, the Trustee has evaluated such Personal Property and has determined either that (a) the Personal Property is of inconsequential value or (b) the cost of removing and storing the Personal Property for future use, marketing, or sale exceeds its likely value to the Debtors' estates. Because the Trustee has ceased operations at the Locations prior to the rejection of the related Leases, the Personal Property, if any, will no longer be necessary for the administration of the Debtors' estates.

13. To reduce postpetition administrative costs and, in the exercise of the Trustee's sound business judgment, the abandonment of the Personal Property that may be located at the Locations, if any, is appropriate and in the best interests of the Debtors, their estates, and their creditors. Accordingly, the decision to abandon the Personal Property is supported by the Trustee's sound business judgment and is in the best interest of the Debtors' estates, their creditors and other parties-in-interest.

14. In light of the Trustee's efforts to preserve and maximize the value of the Debtors' estates, which will inure to the benefit of all creditors, and to avoid incurring costs and expenses that are no longer integral to the Trustee's wind-down efforts, the relief requested herein is necessary and appropriate.

BASIS FOR RELIEF REQUESTED

I. Rejection of the Leases is an Exercise of the Trustee's Business Judgment.

15. The Bankruptcy Code enables a trustee to reject certain unexpired real property leases of the debtor, subject to the court's approval. *See* 11 U.S.C. § 365(a). "This provision allows a trustee to relieve the bankruptcy estate of burdensome agreements which have not been completely performed." *Stewart Title Guar. Co. v. Old Republic Nat'l Title Ins. Co.*, 83 F.3d 735, 741 (5th Cir. 1996) (citing *In re Murexco Petrol., Inc.*, 15 F.3d 60, 62 (5th Cir. 1994)); *see also In re Orion Pictures Corp.*, 4 F.3d 1095, 1098–99 (2d Cir. 1993) (noting that rejection permits the debtor to "renounce title to and abandon burdensome property").

16. Courts generally authorize debtors to reject unexpired leases where the debtors appropriately exercise their "business judgment." *See In re Mirant Corp.*, 378 F.3d 511, 524 (5th Cir. 2004); *Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1309 (5th Cir. 1985); *In re Pilgrim's Pride Corp.*, 403 B.R. 413, 422 (Bankr. N.D. Tex. 2009). Third parties are generally not permitted to second-guess a debtor's business judgment concerning the rejection of an executory contract or unexpired lease. The "business judgment" test merely requires a showing that rejection of the unexpired lease "is a sensible one." *In re Pilgrim's Pride Corp.*, 403 B.R. 413, 427 (Bankr. N.D. Tex. 2009) ("In the exercise of its business judgment, a debtor in possession may be expected to make its decisions rationally in exercising the rejection option. If, for example, a debtor made rejection and other business decisions through use of an Ouija Board, the court might quite properly question those decisions. The court must ensure the decision-making process used by a debtor in possession in exercising its powers under the Code is a sensible one.") (internal notes omitted); *In re Trans World Airlines, Inc.*, 261 B.R. 103, 121 (Bankr. D. Del. 2001) ("A debtor's decision to reject an executory contract must be summarily affirmed unless it is the product of bad faith, or whim or caprice.") (internal quotations omitted).

17. As an integral component of the Trustee's efforts to preserve and maximize the value of the Debtors' estates and reduce the Trustee's potential administrative costs in the Chapter 7 Cases by, among other things, eliminating unnecessary costs, the Trustee has determined, in the Trustee's business judgment, that the Leases are burdensome and provide no economic value to the Debtors' estates. The Leases are unnecessary to the Debtors' and, if not rejected, would be a drain on the Debtors' estates and a hindrance to the chapter 7 liquidation efforts. Any continued expense in maintaining the Leases and attempting to market such agreements would likely outweigh, if not eclipse, any benefit in attempting to identify a potential acquirer of the Leases, and would unnecessarily deplete assets of the Debtors' estates to the detriment of creditors. In contrast, rejection of the Leases will represent significant monthly cost savings to the Debtors' estates moving forward.

18. Further, courts in this district have routinely granted relief similar to the relief requested herein. *See, e.g., In re Genesis Healthcare, Inc.*, Case No. 25-80185 (SGJ) (Bankr. N.D. Tex. Aug 22, 2025) [Docket No. 562]; *In re Prospect Medical Holdings, Inc.*, Case No. 25-80002 (SGJ) (Bankr. N.D. Tex Feb. 12, 2025) [Docket No. 605]; *In re TGI Friday's Inc.*, Case No. 24-80069 (SGJ) (Bankr. N.D. Tex. Nov. 5, 2024) [Docket No. 96]; *In re Sunland Medical Found.*, Case No. 23-80000 (MVL) (Bankr. N.D. Tex. Mar. 1, 2024) [Docket No. 408]; *In re Studio Movie Grill Holdings, LLC*, Case No. 20-32633 (SGJ) (Bankr. N.D. Tex. Oct. 30, 2020) [Docket No. 101].

II. It is Appropriate to Deem the Leases Rejected Effective as of the Petition Date.

19. Bankruptcy Code section 365(a) does not specifically address whether this Court may order rejection to be applied retroactively. *See In re Amber's Stores, Inc.*, 193 B.R. 819, 825–27 (Bankr. N.D. Tex. 1996) (“[N]othing precludes [the court] . . . from approving . . . rejection of a non-residential real property lease retroactively to an earlier date.”); *In re CCI Wireless, LLC*,

297 B.R. 133, 138 (D. Colo. 2003) (noting that section 365 “does not prohibit the bankruptcy court from allowing the rejection of leases to apply retroactively”). Many courts have held that bankruptcy courts may exercise discretion to authorize rejections to be effective retroactively to a date prior to entry of the order authorizing such rejection where the balance of equities favor such relief. *See, e.g., In re Amber’s Stores*, 193 B.R. at 826 (using a standard based on the equities of the case); *BP Energy Co. v. Bethlehem Steel Corp. (In re Bethlehem Steel Corp.)*, 2002 WL 31548723, at *3 (S.D.N.Y. Nov. 15, 2002) (“[W]e cannot conclude . . . that a bankruptcy court’s assignment of a retroactive rejection date falls outside of its authority when the balance of the equities favors this solution.”); *see also In re Stonebridge Techs., Inc.*, 430 F.3d 260, 273 (5th Cir. 2005) (“[W]e note that most courts have held that lease rejection may be retroactively applied.”); *Pac. Shores Dev., LLC v. At Home Corp. (In re At Home Corp.)*, 392 F.3d 1064, 1065–66 (9th Cir. 2004) (affirming bankruptcy court’s approval of retroactive rejection); *In re Thinking Machs., Corp.*, 67 F.3d 1021, 1028 (1st. Cir. 1995) (“[B]ankruptcy courts may enter retroactive orders of approval, and should do so when the balance of equities preponderates in favor of such remediation.”). Courts examine a number of factors when considering whether to approve retroactive rejection, including the costs that a delayed rejection date would otherwise impose on a debtor. *See In re Jamesway Corp.*, 179 B.R. 33, 38–39 (S.D.N.Y. 1995) (cited favorably in *In re Amber’s Stores, Inc.*, 193 B.R. at 827).

20. Since the Petition Date, the Trustee and her advisors, in furtherance of the Trustee’s fiduciary duties, have been working diligently to analyze the Debtors’ real property leases to determine which leases potentially have value to the Debtors’ estates. As this process has progressed, it has become apparent that the Leases do not and therefore should be rejected. The Trustee has made this determination as quickly as possible despite the unique circumstances and

obstacles faced by the Trustee, especially at the beginning of these cases, regarding access to the Debtors' book and records. In this instance, the balance of equities favors approving rejection retroactive of the Leases to the Petition Date. **First**, the applicable Leases no longer provide any benefit to the Debtors' estates. **Second**, the Leases accrue significant monthly rent exposure to the Debtors' estates and would result in the Debtors incurring unnecessary administrative costs associated with the Leases. **Third**, the Trustee, on advice of her professionals, does not believe the Leases could be sold to any third-party buyers for an amount, after accounting for potential additional rent exposure and marketing costs, that would accrete value to the Debtors' estates. **Fourth**, as of the date of the filing of this Motion, the Trustee does not have access to unencumbered funds to pay any accrued post-petition rent under the Leases, and does not have consent or authority to use cash collateral for such purposes. **Fifth**, rejecting the Leases now will enable the counterparties under the Leases to re-let the Locations on a more truncated timeline, restoring the productive use of such properties to such counterparties' benefit. In light of the foregoing, the balance of equities favors approving rejection retroactive to the Petition Date.

III. The Abandonment of Personal Property is Appropriate.

21. The Trustee has satisfied the standard set forth in Bankruptcy Code section 554(a), granting her authority to abandon the Personal Property. Bankruptcy Code section 554(a) provides that a trustee may abandon, subject to court approval, "property of the estate that . . . is of inconsequential value and benefit to the estate." 11 U.S.C. § 554(a). A bankruptcy court may authorize property to be abandoned when either (a) the property is burdensome to the estate or (b) the property is of inconsequential value and benefit to the estate. *See, e.g., Midlantic Nat'l Bank v. N.J. Dep't of Env'tl. Prot.*, 474 U.S. 494, 499–500 (1986).

22. The Trustee anticipates that Personal Property could remain at the Locations where removal would not be feasible and/or would provide nominal or no value to the Debtors or their

estates. Therefore, this Court should find that authority to abandon the Personal Property in accordance with Bankruptcy Code section 554(a) is warranted. The Trustee requests that the abandonment of the Personal Property be effective as of the Petition Date.

23. In light of the foregoing facts and circumstances, rejection of the Leases under Bankruptcy Code section 365(a) is a sound exercise of the Trustee's business judgment and is necessary, prudent, and in the best interests of the Debtors, their estates, and their creditors. The balance of equities supports granting rejection of the Leases effective retroactive to the Petition Date. Finally, the Debtors' abandonment of certain Personal Property may and should be authorized because it represents inconsequential value to the Debtors' estates.

RESERVATION OF RIGHTS

24. The Trustee is currently reviewing and evaluating other unexpired leases that are not the subject of this Motion. As this process continues, the Trustee may identify additional leases to be rejected. Accordingly, the Trustee reserves the right to seek to reject additional executory leases at a later time following notice and hearing thereon.

NOTICE

25. Notice of this Motion has been provided to (i) Debtors' counsel, (ii) counterparties to the Leases, and (iii) those persons who have requested notice pursuant to Bankruptcy Rule 2002. The Trustee submits that, in light of the nature of the relief requested, no other or further notice need be given.

NO PRIOR REQUEST

26. No previous request for the relief sought herein has been made to this or any other court.

WHEREFORE, the Trustee respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as may be just and proper.

Dated: Dallas, Texas
October 27, 2025

MCDERMOTT WILL & SCHULTE LLP

/s/ Charles R. Gibbs

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Proposed Counsel to the Chapter 7 Trustee

CERTIFICATE OF SERVICE

I hereby certify that on this date a true and correct copy of the foregoing Motion was served by the Court's CM/ECF system on all counsel of record registered in these Chapter 7 Cases through CM/ECF. The Debtors' claims and noticing agent will be filing a supplemental certificate of service on the docket to reflect any additional service of the foregoing Motion.

Dated: October 27, 2025

/s/ Charles R. Gibbs
Charles R. Gibbs

LOCAL RULE 9013-1(a) CERTIFICATION

Given the fact that over seventy parties are affected by the Motion, the Trustee believes that conferring with the attorneys for affected parties is neither possible nor practicable.

Dated: October 27, 2025

/s/ Charles R. Gibbs
Charles R. Gibbs

EXHIBIT A

Proposed Order

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

In re:

TRICOLOR HOLDINGS, LLC, *et al.*,¹

Debtors.

)
) Chapter 7
)
) Case No. 25-33487 (MVL)
)
)
)

**ORDER (I) AUTHORIZING THE TRUSTEE TO
(A) REJECT CERTAIN UNEXPIRED REAL PROPERTY LEASES AND
(B) ABANDON CERTAIN PERSONAL PROPERTY, *NUNC PRO TUNC*
TO THE PETITION DATE, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the Trustee for entry of an order (this “Order”),
(a) authorizing, but not directing, the Debtors (i) to reject certain unexpired real property leases,
including any guaranties thereof and any amendments, modifications, or subleases thereto (each,

¹ The Debtors in these chapter 7 cases are as follows: Tricolor Holdings, LLC, TAG Intermediate Holding Company, LLC, Tricolor Auto Group, LLC, Tricolor Auto Acceptance, LLC, Tricolor Insurance Agency, LLC, Tricolor Home Loans LLC dba Tricolor Mortgage, Tricolor Real Estate Services, LLC, TAG California Holding Company, LLC, Flexi Compras Autos, LLC, TAG California Intermediate Holding Company, LLC, Tricolor California Auto Group, LLC, Tricolor California Auto Acceptance, LLC, Risk Analytics LLC, Tricolor Tax, LLC, Tricolor Financial, LLC, Tricolor Auto Receivables LLC, Tricolor Asset Funding, LLC, and Apoyo Financial, LLC.

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

a “Lease,” and collectively, the “Leases”), listed on **Exhibit 1**, and (ii) abandon certain equipment, fixtures, or other personal property (collectively, the “Personal Property”), *nunc pro tunc* to the Petition Date, in each case as more fully set forth in the Motion and subject to the terms of this Order; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference of Bankruptcy Cases and Proceedings Nunc Pro Tunc* dated August 3, 1984; and the matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and venue of this proceeding and the Motion in this District being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being able to issue a final order consistent with Article III of the United States Constitution; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no hearing is necessary on the Motion absent the filing of an objection thereto; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby and the Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby

ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is GRANTED as set forth herein.
2. The Leases listed on **Exhibit 1** attached hereto are rejected under Bankruptcy Code section 365 effective as of the Petition Date.
3. The Trustee is authorized to abandon any Personal Property located in Locations identified by the Leases on **Exhibit 1** attached hereto free and clear of all liens, claims, encumbrances, interests, and rights of third parties. The applicable counterparty to each Lease may dispose of such Personal Property without further notice to any party claiming an interest in such abandoned Personal Property.
4. Nothing contained in this Order shall be construed to affect the disposition of any Vehicles or legal rights related thereto.
5. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.
6. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).
7. The Trustee is authorized to take all actions necessary to implement the relief granted in this Order.
8. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

END OF ORDER

Submitted by:

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Marcus A. Helt (TX Bar No. 24052187)
Grayson Williams (TX Bar No. 24124561)
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-and-

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*Proposed Counsel to the
Chapter 7 Trustee*

EXHIBIT 1

Proposed Rejected Leases

<u>No.</u>	<u>Counterparty</u>	<u>Counterparty Address</u>	<u>Lease Location</u>	<u>Debtor Party</u>
1.	12 th and Camelback, L.L.C.	4725 North Scottsdale Road, Scottsdale, Arizona 85251	1147 East Camelback Road, Pheonix Arizona 85014	Tricolor Auto Group, LLC
2.	1212 Broadway Partners	4117 Hillsboro Pike, Suite 103- 363, Nashville, Tennessee 37215	1809 and 1811 Gallatin Pike, Nashville, Tennessee 37115	Tricolor Auto Group, LLC
3.	1426 W Broadway Group, LLC	223 East Tamarack Avenue, Inglewood California 90301	1426 West Broadway Road, Mesa, Arizona 85202	Tricolor Holdings, LLC
4.	2040 Broadway Group, LLC and B&B Auto Group, LLC	2333 North Broadway, Suite 400, Santa Ana, California 92706	13861 Harbor Boulevard, Garden Grove, California 92843	Tricolor Auto Group, LLC
5.	316 Highway 83, LLC	[No physical address provided] Pwk1653@gmail.com	316 East U.S. Highway 83, McAllen, Texas 78501	Tricolor Holdings, LLC
6.	3330 Fremont Street LLC	2711 East Sahara, Las Vegas, Nevada 89104	3330-3340 East Fremont Street, Las Vegas, Nevada 89104	Tricolor Auto Group, LLC
7.	400 N. Riverside, LLC	1300 Crimson Glory Lane, Keller, Texas 76248	400 North Riverside Drive, Fort Worth, Texas 76111	Tricolor Auto Group, LLC
8.	603 San Fernando Road, LLC	601 South Brand Boulevard, 3 rd San Fernando, California 91340	603 San Fernando Road, San Fernando, California 91340	Tricolor Auto Group, LLC
9.	Apoyo Financial, LLC ¹	6021 Connection Drive, 4 th Floor, Irving, Texas 75039	12000 E. Northwest Highway, Dallas, Texas 75218	Tricolor Auto Group, LLC
10.	Amtex Multi Service	637 West Jefferson Street, Grand Prairie, Texas 76051	1018 East Main Street, Grand Prairie, Texas 75051	Tricolor Auto Group, LLC
11.	Arandas Plaza I, Ltd.	8331-C Beechnut Street, Houston, Texas 77036	8301 Beechnut Street, Res A2 & A4 Blk 1, Houston Texas 77036	Tricolor Auto Group, LLC

¹ Sublessee

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
12.	Arrendondo Ventures, Inc.	4410 Wible Road, Bakersfield California 9331	4608 Rudnick Court, Bakersfield, California	Tricolor California Auto Group, LLC ²
13.	Austin 532 South IH35, LLC	c/o Cheryl H. Crain 2707 Hillview Green Lane, Austin, Texas 78703	5432 South IH-35, Austin, Texas 78745	Tricolor Holdings, LLC ³
14.	The Aquarius Institute ⁴	1111 Mockingbird Lane, Suite 1450, Dallas, Texas 75247	1111 Mockingbird Lane, Suite 1450, Dallas, Texas 75247	TriColor Auto Group, LLC ⁵
15.	Beach Lake Stables LLC ⁶	8688 River Road, Sacramento, California 95823	2760 and 2820 Fulton Avenue, Sacramento, California 95821	Tricolor Holdings, LLC ⁷
16.	BPG Arizona 1, LLC	c/o Bluescope Properties Group, LLC ATTN: Matthew Roth 1540 Genesse Street, Kansas City, Missouri 64102	13400 West Cactus Road, Surprise, AZ 85381	Tricolor Auto Group, LLC
17.	Bullish Resources, Inc.	Attn: Todd Wallace 210 Barton Springs Road, Suite 500, Austin Texas 78704	6300 East Bandera Road, Leon Valley, Texas 78238	Tricolor Auto Group, LLC
18.	Bullish Resources, Inc.	10855 IH-10 West, San Antonio, Texas 78230	3720 East Saunders, Laredo Texas 78041	Tricolor Auto Group, LLC
19.	BV FW, LP	c/o Bandera Ventures, LP 8117 Preston Road, Suite 220, Dallas, Texas, 75225	4500 South Freeway, Fort Worth, Texas 76115	Tricolor Auto Group, LLC

² Assigned lease from Carlotz Group, Inc.

³ Assignee of lease from DriveTime Care Sales Company, LLC

⁴ Sublessee

⁵ Sublessor

⁶ Sublessor

⁷ Sublessee

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
20.	BV NWH, LP	c/o Bandera Ventures, LP 8117 Preston Road, Suite 220, Dallas, Texas, 75225	3363 West Northwest Highway, Dallas, Texas 75220	Tricolor Auto Group, LLC
21.	Chiyo Inoue Trust dated February 17, 2010 ⁸	5-2-15, Nishigotanda, Shingawa- ku Tokyo 141-0031 Japan With copy to 2312 Pullman Lane #B, Redondo Beach, California 90278	5959 East Belknap Street, Haltom City, Texas 76117	Tricolor Holdings, LLC
22.	Daniel W. Patterson	[No notice information available]	7973 Indiana Ave, Riverside, California 92504	Tricolor California Auto Group, LLC
23.	DB & BB Properties, L.P.	4820 Carmel Place, Colleyville Texas 76034	100 East Airport Freeway, Irving, Texas 75062	Tricolor Auto Group, LLC
24.	DHC Subaru of Riverside ⁹	[No notice information available]	7973 Indiana Ave, Riverside, California 92504	Tricolor California Auto Group, LLC ¹⁰
25.	DJK, Inc.	700 North Grant Avenue, Suite 600, Odessa, Texas 79761	3818 West Wall Street, Midland, Texas 79703	Tricolor Auto Group, LLC
26.	DP Real Estate LP	511 West French Place, San Antonio, Texas 78212	11150 I-35, San Antonio, Texas 78233	Tricolor Auto Group, LLC
27.	Epsilon Data Management, LLC ¹¹	Lion Re: Sources, Inc. 375 Hudson Street New York, New York 10014	6021 Connection Drive, 4th Floor, Irving, Texas 75039	TriColor Holdings, LLC ¹²

⁸ Assignee of prior lease.

⁹ Sublessee

¹⁰ Sublessor

¹¹ Sublessor

¹² Sublessee

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
28.	FA Acquisitions 3105 Sahara, LLC	Attn: Donald C. Forman 3025 East Sahara Avenue, Las Vegas, Nevada 89104	3105 East Sahara Ave, Las Vegas, Nevada 89104	Tricolor Auto Group, LLC
29.	Flexi Compras Autos, LLC d/b/a Ganas Ya	Robert Petrie 1924 Jacksboro Highway, Fort Worth, Texas 76106	1300 Jacksboro Highway, Fort Worth, Texas, 76164 AND 1205 West Northside Drive, Fort Worth, Texas 76164	Tricolor Auto Group, LLC
30.	Flexi Compras Autos, LLC ¹³	6021 Connection Drive, 4 th Floor, Irving, Texas 75039	2923 South West Military Drive, San Antonio, Texas 78224	Tricolor Auto Group, LLC ¹⁴
31.	FVR Georgia, LLC	3131 McKinney Avenue, Suite L10, Dallas, Texas 75204	1401 and 1431 Cobb Parkway Southeast, Marietta, Georgia 30067	Tricolor Auto Group, LLC
32.	Gary Lewis Polakoff, Trustee of the Gary and Diane Polakoff 2401 Trust	645 Front Street #303, San Diego, California 92101	2401 National City Boulevard, National City, California 91950	Tricolor California Auto Grou, LLC
33.	General Fleet Brokers, Inc.	2219 East 8 th Street, Odessa, Texas 79761	2346 East 8 th Street, Odessa, Texas 79761	Tricolor Auto Group, LLC
34.	Harlandale Housing Corp	1 FM 3351 South, Suite 130, Boerne, Texas 78006	2803 Southwest Military Drive, San Antonio, Texas 78224	Tricolor Auto Group, LLC
35.	High Chaparral Estates, LLC	26500 Agoura Road, Unit 102-588, Calabasas, California 91302	4850 West Glendale Avenue, Glendale, Arizona 85301	Tricolor Holdings, LLC

¹³ Sublessee

¹⁴ Sublessor

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
36.	Houston Auto Auction Properties, L.P.	6767 North Freeway, Houston, Texas 77076 WITH A COPY TO Locke Lord LLP 2800 JP Morgan Chase Tower, Houston, Texas 77002, ATTN: James W. Robertson	6730 Gulf Freeway, Houston, Texas 77087	Tricolor Holdings, LLC
37.	Issa Faggouseh ¹⁵	16666 Foothill Boulevard, Fontana, California	16666 Foothill Boulevard, Fontana, California	Tricolor Holdings, LLC ¹⁶
38.	Jose Luis and Norma Sanchez	8621 Hopewell Drive, El Paso, Texas 79925	8070 Gateway East, El Paso, Texas 79907	Flexi Compras Autos, LLC
39.	JMDH Real Estate of Austin, LLC	15-24 132 nd Street, College Point, New York 11356	7417 North Interstate 35, Austin Texas	Tricolor Auto Group, LLC
40.	Katie's Express Car Wash, LLC	6111 Lake Worth Boulevard, Fort Worth, Texas 76135	2135 Jacksboro Highway, Forth Worth, Texas 76114	to Flexi Compras, LLC, d/b/a Lucky Lane Motors
41.	Kevin K. Jahngiri and Sherwin Jahangiri	3226 Pebble Trace, Houston, Texas 77068	9326 North Freeway, Houston, Texas 77037	Tricolor Auto Group
42.	K&J Auto Exchange, Inc.	[No notice information available]	2121 North Oxnard Boulevard, Oxnard, California 93030	Tricolor California Auto Group, LLC, d/b/a Ganas Auto
43.	Marina LA Realty LLC	10325 Central Avenue, Montclair, California 91763	8559 Artesia Boulevard, Bellflower, California 90706	Tricolor California Auto Group, LLC d/b/a Ganas Auto

¹⁵ Sublessor

¹⁶ Sublessee

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
44.	Marina Realty Enterprises LLC	10325 Central Avenue, Montclair, California 91763	1153 & 1201 West Holt Boulevard, Ontario, California 91762	Tricolor Holdings, LLC
45.	Mark P. Ike, Trustee of the Mark Paul Ike Trust, U/D/T 6/24/90	P.O. Box 11270, Costa Mesa, California 92627	1175 South La Brea, Inglewood, California 90301	Tricolor Auto Group, LLC
46.	MGA Investments LLP	8651 Sawgrass Drive, Lone Tree, Colorado 80124	5900 West Colfax Avenue, Lakewood, Colorado 80214	Tricolor Auto Group, LLC
47.	Momentum Auto Group	PO Box 7707, Midland, Texas 79708	2800 West Wall Street, Midland, Texas 79701	Tricolor Auto Group, LLC
48.	M. Taylor Katz, Trustee Friedlander Family Trust	2901 West Coast Highway, Suite 200, Newport Beach, California 92663	13750 Beach Boulevard, Westminster, California 92683	Tricolor California Auto Group, LLC d/b/a Ganas Auto
49.	Mueller Properties, Ltd.	206 South Buckner Boulevard Dallas, Texas, 75247	551 South Buckner Boulevard, Dallas, Texas, 75217	Tricolor Auto Group, LLC
50.	Mueller Properties, Ltd	206 South Buckner Boulevard Dallas, Texas, 75247	8315 CF Hawn Freeway, Dallas, Texas 75217	Tricolor Auto Group, LLC
51.	M&H Investments	[No notice information available]	1449 North Cicero Avenue, Chicago 60651	Tricolor Holdings, LLC
52.	Nader and Shida Investment, LLC	[No notice information available]	2400 Firestone Boulevard, South Gate, California 90280	Ganas Auto Group, LLC
53.	Ocean Properties II, Inc.	3 Sioux Crescent, Ottawa, Canada K2H7E3	4053 and 4121 South Padre Island Drive, Corpus Christi, Texas 78411	Tricolor Auto Group, LLC
54.	Prime Southland Real Estate, LLC	11730 Valley Boulevard, El Monte California 91732	11705-11721 Valley Boulevard, El Monte, California 91732	Tricolor Auto Group
55.	Pro Equities, A California General Partnership	333 West Broadway, Suite 312, Long Beach, California 90802	1991 East Spring Street, Long Beach, California 90806	Tricolor Holdings, LLC
56.	Ralph Kazarian, Jr., Ralph & Jeffri Kazarian Properties, LLC, Malaga Company, LLC, Daniel Serimian and Leslie A. Morgan	K&S Investments 2416 West Shaw Avenue, #109, Fresno, California 93711	3150 Highland Avenue, Selma, California 93662	Tricolor California Auto Group, LLC

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
57.	Ricchi Plaza Dallas, LLC	1111 Mockingbird Lane, Suite 1111, Dallas, Texas 75247	1111 Mockingbird Lane, Suites 1450/1500, Dallas, Texas 75247	TriColor Auto Group, LLC
58.	RKJS Investments, L.L.C.	1412 Cypress Creek Parkway, Suite 462, Houston Texas 77090	9326 North Freeway, Houston, Texas 77037	Tricolor Auto Group, LLC
59.	RMSJ Investments Ltd.	P.O. Box 826, Temple, Texas 76503	3301 South General Bruce Drive, Temple, Texas 76504	Tricolor Auto Group, LLC
60.	Roalty 1 Properties, Ltd	5712 Southwest Freeway, Houston, Texas 77057	5712 and 5722 Southwest Freeway, Houston, Texas 77057	Tricolor Auto Group, LLC
61.	Robert Petrie	7217 Charlene Court, Azle, Texas 76020	1914 Jacksboro Highway, Fort Worth, Texas 76164 AND 1924 Jacksboro Highway, Fort Worth, Texas 76164	TriColor Auto Group, LLC
62.	Ron A. Kipper, Frances A Kipper, and Casey Kipper ¹⁷	899 Island Drive #511, Rancho Mirage, California 92270	16635 Foothill Boulevard, Fontana, California 92335	Tricolor Holdings, LLC ¹⁸
63.	Salehoun Family L.P.	39650 LBJ Freeway South, Dallas, Texas 75237	12000 East Northwest Highway, Dallas, Texas 75218	Tricolor Auto Group, LLC ¹⁹
64.	Salehoun Family L.P.	39650 LBJ Freeway South, Dallas, Texas 75237	39550 LBJ Freeway, Dallas, Texas 75232	Tricolor Auto Group, LLC
65.	Sergio E. Llovio Living Trust UDT September 19, 2006	4734 Firestone Boulevard, South Gate, California 90280	4730 Firestone Boulevard, South Gate, California 90280	Tricolor Auto Group, LLC
66.	SMH Property, LLC	20515 Interstate 45 North, Spring, Texas 77388	8655 Highway 6 South, Houston, Texas 77083	Tricolor Auto Group, LLC
67.	Smith Family Trust	7599 Indiana Avenue, Riverside, California 92504	7701 Indiana Avenue, Riverside, California 92504	Tricolor Holdings, LLC
68.	Taysir A. Zahra	703 Winston Lane, Sugar Land, Texas 77479	5219 North Freeway, Houston, Texas 77022	Tricolor Auto Group, LLC

¹⁷ Sublessor

¹⁸ Sublessee

¹⁹ Sublessor

No.	Counterparty	Counterparty Address	Lease Location	Debtor Party
69.	Terry Upton	P.O. Box 899, Antioch, Illinois 60002	2175 East New York Street, Aurora, Illinois 60502	Tricolor Auto Group, LLC
70.	Thomas Living Trust dated September 29, 1983 and the Edwin A. Thomas, Jr. QTIP Trust	P.O. Box 1764, Tustin, California 92781	525 South Harbor Boulevard, Santa Ana, California 92704	Tricolor Auto Group
71.	Trendwest Enterprises, Inc.	6338 North Blackstone Avenue, Fresno, California 93710	145 East Auto Center Drive, Fresno, California 93710	Tricolor California Auto Group, LLC d/b/a Ganas Auto
72.	Vikna, LLC	110 Trinidad Drive, Tiburon, California 94920	3190 Auto Center Circle, Stockton, California 95212	Ganas Auto Group, LLC
73.	West Loop Auto Group, LLC	169 Aledo Creeks Road, Forth Worth, Texas, 76126	3300 Alta Mere Drive, Fort Worth, Texas 76116	Tricolor Auto Group, LLC
74.	William Merkel	[No notice information available]	2804 Fulton Avenue, Sacramento, California 95821	Ganas Auto, LLC
75.	Woodale, LLC	2825 Oak Lawn Ave, Dallas, Texas 7519	855 South Valley Derive, Las Cruces, New Mexico 88005	Tricolor Holdings, LLC
76.	Zaia Group 2226 LLC	c/o Investar Real Estate Specialists 2943 East Tulsa Street, Chandler, Arizona 85225	2226 West Camelback Road, Pheonix, Arizona 85013	Tricolor Auto Group, LLC