

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for NBT Bank, NA

In re:

DAMIS HOLDINGS, LLC, et al.¹,

Debtor.

Chapter 11

Case No.: 26-16439 (CMG)

(Jointly Administered)

LIMITED OBJECTION OF NBT BANK NATIONAL ASSOCIATION TO THE DAMIS DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION TO PUTATIVE SECURED CREDITORS; (III) MODIFYING THE AUTOMATIC STAY; (IV) SCHEDULING A FINAL HEARING; AND (V) GRANTING RELATED RELIEF

NBT Bank National Association ("NBT"), by and through its undersigned counsel, respectfully submits this limited objection to the DAMIS Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Putative Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the "Motion") (Docket No. 187).

¹ A complete list of the DAMIS Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the DAMIS Debtors' proposed claims and noticing agent at <https://restructuring.ra.kroll.com/DAMIS>. The location of Debtor DAMIS Holding LLC's principal place of business and the DMAIS Debtors' service address in these chapter 11 cases is 50 Quality Street, #110357, Trumbull, CT 06611.

1. NBT is a secured creditor of Splashdown Beach Operating Co. and Splashdown Beach Operating Co. holding duly perfected liens in, among other things, cash collateral pursuant to the following loan documents:

- Splashdown Beach Landco LLC and Splashdown Beach Operating Co. LLC – Borrowers.
- Promissory Note dated June 14, 2024 in the original principal amount of \$8,000,000.
- Loan Agreement dated June 14, 2024
- Recorded Leasehold Mortgage dated June 14, 2024 and recorded in the Dutchess County Clerk's Office on June 18, 2024, as Instrument No. 01-2024-1174 encumbering premises known as 16 Old Rte 9 W, Fishkill, NY 12524.
- Recorded Assignment of Rents dated June 14, 2024 and recorded in the Dutchess County Clerk's Office on June 18, 2024, as Instrument No. 01-2024-1175.

2. As of June 12, 2026, NBT's principal balance was \$6,864,972.28. The Splashdown debtors have not disputed NBT's secured position.

3. The Splashdown debtors operate a water park that during the limited summer season generates more than sufficient cash flow to pay NBT's contractually required principal and interest payments.

4. Given the seasonal nature of the Debtor's business, ongoing payments are essential to adequately protect NBT's interests.

5. The Splashdown 13 week budget filed at Docket No. 469-1 at page 44 confirms that there is ample cash flow to cover full contractual principal and interest payments, including the \$92,811.66 payment due NBT on an ongoing basis while meeting all other operating expenses. Exhibit "A."

6. While NBT generally supports the Debtor's efforts to preserve value and to promptly sell assets to pay secured creditors, NBT does have concern about certain line items in the proposed budget set forth therein.

7. There is a very large amount, \$1,452,100, noted for a "Shared Services Agreement." Absent disclosure of the nature of any such agreement, along with a copy of the agreement if one exists and detail on the "shared services," NBT cannot agree at this time to such an expenditure.

8. There is also \$32,000 noted for the period ending September 18, 2026, for "Legal & Professional." There is no disclosure as to what this expense is for, the professionals involved and for what services. Presumably, this relates to a proposed carveout for debtor's counsel but the terms of that carveout as to allocation among the numerous debtors have not been formally proposed. It is unclear how this line items relates to the expense for the Shared Services Agreement.

9. To be clear, while NBT recognizes the need for professionals to be paid, NBT objects to any proposed carveout absent full disclosure and negotiation of its terms.

10. In addition, \$406,800 is allocated for "Other Operating Expense." NBT needs to know the nature of such expense before it can agree.

11. Importantly, NBT objects to the extent that cash collateral is being used to support other debtors' operations without any benefit to the Splashdown debtors and, in turn, NBT with regard to preservation of the debtors' assets and enterprise. This is especially so considering that the Splashdown business, being a waterpark, is seasonal in nature and funds will be needed to support maintenance, debt service and ground lease rent in the off season if the debtor's assets are not sold before the fall.

12. NBT has been informed and appreciates that the “rent” being paid by the Debtor is being, in turn, used to pay the fee lender to Splashdown Beach Landco, LLC (Case No. 26-16466). This should be confirmed in any final order approving the use of cash collateral so as to preserve the enterprise value by not putting the leasehold of the Splashdown debtors, on which NBT holds a leasehold mortgage, in jeopardy.

13. In addition to the above issues, NBT reserves all rights with respect to the Motion, including without limitation, to assert any and all additional objections to the Motion and/or supplement these objections during the hearing to be conducted on July 23, 2026.

WHEREFORE, NBT respectfully requests that the Court deny the Motion and grant such other relief as the Court deems just and necessary.

Dated: July 20, 2026

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Attorneys for NBT Bank, National Association

EXHIBIT A

SplashDown Beach Operatingco LLC

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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CERTIFICATE OF SERVICE

1. I, Gary F. Seitz:

☒ represent NBT Bank, NA in this matter.

☐ am the secretary/paralegal for _____, who represents _____ in this matter.

☐ am the _____ in this case and am representing myself.

2. On July, 2026, I caused to be served a copy of the following pleadings and/or documents to
the parties listed in the chart below.

² A complete list of the DAMIS Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the DAMIS Debtors' proposed claims and noticing agent at <https://restructuring.ra.kroll.com/DAMIS>. The location of Debtor DAMIS Holding LLC's principal place of business and the DMAIS Debtors' service address in these chapter 11 cases is 50 Quality Street, #110357, Trumbull, CT 06611.

Limited Objection of NBT Bank National Association to the DAMIS Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Putative Secured Creditors; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Date: July 20, 2026

/s/ Gary F. Seitz
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Katherine Beilin Donald W Clarke Leah Eisenberg David E. Sklar Pashman Stein Walder Hayden Court Plaza South 21 Main Street Ste 200 Hackensack, NJ 07601	Atty for David A. Shabsels	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
Daniel A Bloom Joseph L. Schwartz Riker Danzig LLP 7 Giralda Farms, Suite 250 Madison, NJ 07940	Atty for L Mishmeret Trust Company Ltd., as Trustee for the Series A Bondholders of SIMAD Holdings Ltd	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Ariel Bouskila Berkovitch & Bouskila, PLLC 1545 US 202, Suite 101 Pomona, NY 10970	Atty for Ace Funding Source LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Andrew Blake Broome David H. Stein Wilentz Goldman & Spitzer, PA 90 Woodbridge Center Drive, Suite 900 Woodbridge, NJ 07095	Atty for Metropolitan Partners Group Administration, LLC; Metropolitan Partners Fund VIII Investments LLC; Metropolitan Partners Fund VIII LP; Metropolitan Levered Partners Fund VIII LP; and Metropolitan Off	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Rocco A. Cavaliere Scott S. Markowitz Michael F. Medved Tarter Krinsky & Drogin LLP 1350 Broadway 11th Floor New York, NY 10018	Atty for Lauren Popkin Herschthal and Seth Herschthal	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Kyriaki Christodoulou Cullen and Dykman LLP One Battery Park Plaza Ste 34th Floor New York, NY 10004	Atty for TriState Capital Bank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Jeffrey S. Cianciulli Weir Greenblatt Pierce 1339 Chestnut Street Suite 500 Philadelphia, PA 19107	Attorneys for Libertas Funding LLC and WebBank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
David M Clem Regina Stango Kelbon Gregory Francis Vizza Jordan L. Williams BLANK ROME LLP 200 Crescent Court Suite 1000 Dallas, TX 75201	Atty for Woodforest National Bank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Thomas R. Dominczyk MAURICE WUTSCHER, LLP 5 Walter E. Foran Blvd. Suite 2007 Flemington, NJ 08822	Attorneys for Fairpark Capital, LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Nicholas Martin Ebel Stephen V. Falanga Walsh Pizzi O'Reilly Falanga LLP Three Gateway Center 100 Mulberry Street, 15th Floor Newark, NJ 07102	Atty for Mizzen Capital II, L.P., Mizzen Capital LP, Mizzen Management LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Gary F. Eisenberg Perkins Coie LLP 1155 Avenue of the Americas 22nd Floor New York, NY 10036	Attys for Computershare Trust Company, N.A. as Trustee and Wilmington Savings Fund Society FSB, as Trustee	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Stephen V. Falanga Walsh Pizzi O'Reilly Falanga LLP Three Gateway Center 100 Mulberry Street Ste 15th Floor Newark, NJ 07102	Attys for Mizzen Capital II, L.P., Mizzen Capital LP, Mizzen Management LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Joseph M. Garemore Brown & Connery, LLP 360 Haddon Avenue Westmont, NJ 08108	Attys for Busey Bank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Brett D. Goodman Polsinelli PC 600 Third Avenue 42nd Floor New York, NY 10019	Attys for Metropolitan Partners Group Administration, LLC; Metropolitan Partners Fund VIII Investments LLC; Metropolitan Partners Fund VIII LP; Metropolitan Levered Partners Fund VIII LP; and Metropolitan Off	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Harry M. Gutfleish Gutfleish Law, LLC One University Plaza Suite 208 Hackensack, NJ 07601	Attys for LNS Group LLC, Lifetime Funding, Ocean Funding Corp., Vault 26 Capital LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Eric Horn A.Y. Strauss 290 West Mount Pleasant Avenue Suite 3260 Livingston, NJ 07039	Attys for Wynwood Capital Group LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Matthew E. Kaslow Blank Rome LLP One Logan Square 130 North 18th Street Philadelphia, PA 19103	Attys for First Financial Bank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Susan M. Kennedy Wiggin and Dana LLP Two Liberty Place 50 S. 16th Street Suite 2625 Philadelphia, PA 19102	Attys for Andrew Chafatelli, Shelley Turk and Steven Turk	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Justin S Krell Bond, Schoeneck & King, PLLC 225 Old Country Rd. Melville, NY 11747	Attys for Visions Federal Credit Union	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Mark S. Lichtenstein Akerman LLP 1251 Avenue of the Americas 37th Floor New York, NY 10020	Attys for North Avenue Capital, LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Francis P. Maneri Dilworth Paxson LLP 1500 Market Street Suite 3500E Philadelphia, PA 19102-2101	Attys for First Merchants Bank	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Scott S. Markowitz Michael F. Medved Tarter Krinsky & Drogin LLP 1350 Broadway, 11th Floor New York, NY 10018	Attys for Lauren Popkin Herschthal and Seth Herschthal	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Kyle P. McEvilly Amanda R. Simone Brett S. Theisen CONNELL FOLEY LLP 875 Third Avenue, 21st Floor New York, NY 10022	Attys for NewCo Capital Group	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Josef W. Mintz Michael B. Schaedle Lawrence R. Thomas, III Blank Rome LLP One Logan Square 130 N. 18th Street Philadelphia, PA 19103	Atty for Camping Management Corporation and Mitchell Black	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Jami B. Nimeroff Sullivan Nimeroff Brown Hill LLC 18 Kings Highway Way Haddonfield, NJ 08033	Attys for First National Bank of McGregor	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Michael P. Pompeo DRINKER BIDDLE & REATH LLP 600 Campus Drive Florham Park, NJ 07932	Attys for DAMIS Holdings LLC	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ ☐ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Anne B. Sekel Foley & Lardner LLP 90 Park Avenue New York, NY 10016	Attys for Goba Capital Inc.	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ ☐ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Michael D. Sirota Cole Schotz P.C. 25 Main St. Hackensack, NJ 07601	Atty for Debtor	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Jeffrey M. Sponder Office of U.S. Trustee One Newark Center Newark, NJ 07102	US Trustee	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
Kaitlin R. Walsh Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. 919 Third Avenue, Ste 38th Floor New York, NY 10022	Atty for The Bank of New Hampshire	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)

Richard L. Zucker Lasser Hochman, L.L.C. 75 Eisenhower Pkwy Roseland, NJ 07068	Attys for Architectural Building Systems, Inc.	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>CM/ECF</u> ☐ (As authorized by the Court or by rule. Cite the rule if applicable.)
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