United States Bankruptcy Court
Southern District of Texas
ENTERED
July 09, 2026
Nathan Ochsner, Clerk

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**
	§	
	§	**Jointly Administered**
DEBTORS.	§	

INTERIM ORDER (I) AUTHORIZING 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 no later than July 21, 2026, unless otherwise extended by prior written agreement of the Loan Secured Parties. The Debtors are prohibited from making any payments or disbursements in excess of the amounts set forth in the Approved Budget plus the Permitted Variances without further order of this 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 any Diminution[3] of the Loan Lenders' interests in the Cash Collateral, the Loan Lenders are hereby granted the following:

(a) continuing valid, binding, enforceable, and perfected postpetition replacement liens pursuant to sections 361, 363(e), and 364(d)(l) of the Bankruptcy Code (the "Replacement Liens") on Adequate Protection Collateral[4], which (x) shall otherwise be senior to all other security interests in, liens on, or claims against the Adequate Protection Collateral, and (y) shall not be made subject to or *pari passu* with any other lien or security interest heretofore or hereinafter granted in the Chapter 11 Cases or any Successor Cases, and shall be valid and enforceable against any trustee appointed in any of the Chapter 11 Cases or any Successor Cases, and shall not be subject to sections 510, 549, or 550 of the

[3] "Diminution" means, collectively, any post-petition diminution in value of the Loan Parties' respective liens and interests in the collateral.

[4] "Adequate Protection Collateral" means: all property of the estate under section 541 of the Bankruptcy Code, including all real and personal property, whether now existing or hereafter arising and wherever located, tangible and intangible, of the Debtor, including: (a) all cash, cash equivalents, deposit accounts, securities accounts, accounts, other receivables (including credit card receivables), chattel paper, contract rights, inventory (wherever located), instruments, documents, securities (whether or not marketable) and investment property (including all of the issued and outstanding capital stock of each of its subsidiaries), hedge agreements, real estate, furniture, fixtures, equipment (including documents of title), goods, franchise rights, trade names, trademarks, servicemarks, copyrights, patents, license rights, intellectual property, general intangibles (including, for the avoidance of doubt, payment intangibles), rights to the payment of money (including tax refunds and any other extraordinary payments), supporting obligations, guarantees, letter of credit rights, commercial tort claims, causes of action, and all substitutions, indemnification rights, all present and future intercompany debt, books and records related to the foregoing, accessions and proceeds of the foregoing, wherever located, including insurance or other proceeds; (b) subject to the marshaling proviso in ⁋5(a), the proceeds of any avoidance actions brought pursuant to Chapter 5 of the Bankruptcy Code or applicable state law equivalents; (c) subject to the marshaling proviso in ⁋5(a), proceeds from the Debtors' exercise of rights under section 506(c) and 550 of the Bankruptcy Code ("Avoidance Proceeds"); (d) all property of the Debtors that was not otherwise subject to valid, perfected, enforceable and unavoidable liens on the Petition Date; and (e) all proceeds from the sale, assignment, or other disposition of any leased real property. Notwithstanding the foregoing, Adequate Protection Collateral shall not include the Debtors' real property leases (but shall include all proceeds of such leases) solely to the extent that the grant of a Replacement Lien is prohibited or restricted by the terms of such real property lease or applicable nonbankruptcy law to attach to any such real property lease.

Bankruptcy Code; *provided that*, prior to seeking satisfaction of such Replacement Liens on any Adequate Protection Collateral that is not Cash Collateral, the Loan Lenders shall first satisfy such Replacement Liens from Cash Collateral of the Debtors to the same extent, nature, and priority the Loan Lender had prepetition, wherever located, now owned or hereafter acquired or arising and including all proceeds[5] and products, in accordance with Bankruptcy Code Sections 361, 363, 364(c)(2), 364(e), and 552, co-extensive with the Loan Lenders' pre-petition liens; *provided further that*, notwithstanding the foregoing or anything to the contrary herein, prior to seeking satisfaction of any Replacement Liens from any avoidance actions brought pursuant to Chapter 5 of the Bankruptcy Code or applicable state law equivalents or Avoidance Action Proceeds, the Loan Lenders shall first satisfy such Replacement Liens from all other Adequate Protection Collateral; and

(b) administrative superpriority expense claims in each of the Chapter 11 Cases (the "<u>Adequate Protection Superpriority Claims</u>"), pursuant to section 507(b) with priority over any and all other administrative expenses, administrative expense claims and unsecured claims against the Debtors or their estates, now existing or hereafter arising, of any kind or nature whatsoever as to and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code.

6. As adequate protection for the Diminution in value of the interests of the Subordinated Lenders in the Cash Collateral, if any, the Subordinated Lenders are hereby granted, valid, binding and enforceable replacement liens and security interests, in the Cash Collateral of

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

the Debtors to the same extent, nature, and priority the Subordinated Lender had prepetition, wherever located, now owned or hereafter acquired or arising and including all proceeds and products, in accordance with Bankruptcy Code Sections 361, 363, 364(c)(2), 364(e), and 552, co-extensive with the Subordinated Lenders' pre-petition liens.

7. Pursuant to section 510 of the Bankruptcy Code, any applicable intercreditor or subordination provisions contained in any of the Loan Documents, the Subordinated Notes or otherwise (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Lenders, and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Order, unless as expressly set forth herein.

8. This adequate protection is being given to the extent of any Diminution in value of the Cash Collateral as a result of the Debtors' post-petition use of the Cash Collateral.

9. 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.

10. The Debtors are prohibited from making any payments or distributions to non-Debtor insiders or their affiliates pursuant to this Order.

11. The Replacement Liens shall be subject and subordinate to a limited carve-out for administration of these Chapter 11 Cases. Such carve-out shall be defined to include all fees required to be paid to the Clerk of the Court, the Office of the United States Trustee under 28 U.S.C. § 1930(a) plus any interest thereon. 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.

12. 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.

13. A Final Hearing on the Motion shall be held on **July 21, 2026, at 1:00 p.m., prevailing Central Time.** No later than the latter of (i) **July 17, 2026** and (ii) two (2) business days after the Debtors file a proposed Final Order (or second interim order) and 13-week proposed Approved Budget, 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.

14. 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.

15. 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.

16. Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

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

Signed: July 09, 2026

Christopher Lopez
United States Bankruptcy Judge

$ in Thousands

	Week 1	Week 2	Week 3	Week 4	Week 5
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[1]					
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	$ -	$ -	$ -	$ -	$ -
Chatham Debt Service	-	-	-	-	-
Restructuring Professional Fees	-	-	-	-	-
Total Non-Operating Disbursements	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Net Cash Flow	**$ -**	**$ 164**	**$ 300**	**$ 300**	**$ 300**
DEBTOR CASH ROLL FORWARD					
Beginning Cash Balance	$ 1,169	$ 1,169	$ 1,333	$ 1,633	$ 1,932
Net Cash Flow	-	164	300	300	300
Ending Cash Balance	**$ 1,169**	**$ 1,333**	**$ 1,633**	**$ 1,932**	**$ 2,232**
Memo:					
DEBTOR + NON-DEBTOR CASH ROLL FORWARD					
Beginning Cash Balance	$ 9,863	$ 9,863	$ 12,517	$ 11,842	$ 12,973
Net Cash Flow	-	2,654	(675)	1,132	(392)
Ending Cash Balance	**$ 9,863**	**$ 12,517**	**$ 11,842**	**$ 12,973**	**$ 12,581**

[1] Subject to permitted variances of fifteen percent

EXHIBIT A