CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed April 21, 2026

United States Bankruptcy Judge

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

In re	§	Chapter 11
Kentucky Owl, LLC,[1]	§	Case No.: 24-80147-swe11
Debtor.	§	

STIPULATION AND AGREED INTERIM ORDER AUTHORIZING CHAPTER 11 TRUSTEE'S USE OF CASH COLLATERAL AND GRANTING ADEQUATE PROTECTION TO FIFTH THIRD BANK, NATIONAL ASSOCIATION

This stipulation and agreed interim order ("Stipulation and Agreed Order")[2] is made by and between Claudia Z. Springer, not individually but solely in her capacity as chapter 11 trustee (the "Trustee") for Kentucky Owl, LLC ("Kentucky Owl"), the debtor in the above-captioned case

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[1] The Debtor in this Chapter 11 Case, along with the last four digits of its federal identification number, is Kentucky Owl, LLC (3826). The Debtor's address is Kentucky Owl, LLC, Attn: Claudia Z. Springer, Chapter 11 Trustee, c/o NOVO Advisors LLC, 200 W. Madison Street, Suite 1000, Chicago, Illinois 60606.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings given to them in Exhibit A attached hereto.

(the "Chapter 11 Case") and Fifth-Third Bank, National Association ("Lender", and together with the Trustee, the "Parties"), and the Parties hereby stipulate and agree as follows:

A. This Stipulation and Agreed Order constitutes findings of fact and conclusions of law under Fed. R. Bankr. P. 7052 and will take effect immediately upon entry and be fully enforceable.

B. This Court has jurisdiction over the Chapter 11 Case, this Stipulation and Agreed Order, and the Parties property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. Entry of the Stipulation and Agreed Order constitutes a core proceeding as defined in 28 U.S.C. § 157(b)(2). Venue over the Notice of Presentment is proper under 28 U.S.C. §§ 1408 and 1409(a).

C. The Trustee was appointed on the Appointment Date.

D. Lender has consented to the terms of this Stipulation and Agreed Order and is entitled to adequate protection as set forth herein pursuant to Code §§ 361, 362, and 363.

E. Under the circumstances of this Chapter 11 Case, this Stipulation and Agreed Order is a fair and reasonable response to the Trustee's request for Lender's consent to the use of Cash Collateral, and the entry of this Stipulation and Agreed Order is in the best interests of Kentucky Owl's estate and its creditors.

F. The Trustee: (a) has prepared and delivered the Budget, (b) a copy of the Budget is annexed hereto as Exhibit B, (c) the Budget sets forth, among other things, the projected cash receipts, expense accruals and disbursements of Kentucky Owl for the periods covered thereby. The Trustee believes in good faith that the Budget is achievable and will allow her to operate in chapter 11 without the addition of unpaid administrative expenses during the term of the Budget. Lender is relying upon the Trustee's compliance with the Budget and the other terms of this Stipulation and Agreed Order in determining to consent to the use of Cash Collateral for the limited purposes expressly set forth herein. The Trustee represents that the Budget contains all presently anticipated expenses that are reasonable and necessary for the operation of Kentucky Owl's business and the preservation of the Collateral through the period that the Budget covers.

G. Based on the record before this Court, the Trustee and Lender have negotiated at arm's length and in good faith regarding the terms of the Trustee's use of Cash Collateral, and the granting of the relief set forth herein is intended to avoid immediate and irreparable harm to Kentucky Owl and the Collateral pending entry of a Final Stipulation and Agreed Order.

H. Sufficient cause exists for immediate entry of this Stipulation and Agreed Order pursuant to Fed R. Bankr. P. 4001(c)(2). No party appearing in the Chapter 11 Case has filed or made an objection to the relief sought in the Stipulation and Agreed Order, or any objections that were made (to the extent such objections have not been resolved or withdrawn) are hereby overruled.

I. The Trustee provided notice of this Stipulation and Agreed Order on the parties on the service list, established in accordance with the *Order Granting Emergency Motion of Claudia Z. Springer, Chapter 11 Trustee of Debtor Kentucky Owl, LLC, for Entry of an Order (I) Approving Certain Modifications to Joint Case Administration Procedures and (II) Granting Related* Relief [Docket No. 36], and such notice satisfies the requirements of Fed. R. Bankr. P. 2002, 4001(b) and (c), and 9014, and Bankruptcy Code §§ 102(1), and 363, as it was proper, timely, adequate, and sufficient notice. No other or further notice with respect to the relief requested in this Stipulation and Agreed Order or entry of this Stipulation and Agreed Order shall be required.

WHEREFORE, IT IS HEREBY ORDERED ON AN INTERIM BASIS AS SET FORTH HEREIN:

1. **Authorization to Use Cash Collateral.** The Trustee is authorized to use Cash Collateral through the Termination Date solely in accordance with the terms of this Stipulation and Agreed Order and the Budget.

2. **Use of Cash Collateral.**

(a) The Trustee shall deposit, or cause to be deposited, all Cash Collateral now or hereafter coming into her possession or control (including, without limitation, all proceeds arising from the sales of Kentucky Owl inventory or the collection of Kentucky Owl accounts) into Kentucky Owl's collection account at Lender promptly upon the Trustee's or Kentucky Owl's receipt thereof, for use and application in accordance with this Paragraph 2. Lender is authorized to collect upon, convert to cash, and enforce checks, drafts, instruments, and any other forms of payment now or hereafter coming into the accounts of Kentucky Owl in connection with the use and application of Cash Collateral contemplated by this Paragraph.

(b) Subject to the Trustee's obligation to use Cash Collateral resulting from the sales of Kentucky Owl inventory to pay estate professionals as, when and in the amounts required by Paragraph 4 of the Sixteenth Stipulation and Agreed Order (as amended to date): (i) the Trustee is authorized to use Cash Collateral if, when and to the extent necessary to pay expenses (other than professional fees and expenses) that are due and payable, in the Budget and actually incurred prior to the Termination Date, whether or not the Termination Date has occurred prior to such expenses being payable, and (ii) the Trustee is authorized to use Cash Collateral if, when and to the extent necessary to pay allowed (including on an interim and final basis) compensation of Trustee and professional fees and expenses of the Trustee's Professionals in accordance with Paragraph 5 of this Order, whether or not the Termination Date has occurred prior to such fees and expenses being payable. Lender is authorized and directed to transfer Cash Collateral then or thereafter deposited in Kentucky Owl's collection account at Lender to the Kentucky Owl disbursement account at Lender within two (2) business days of receipt of a written request (which may be made by email) from the Trustee to enable her to timely pay the foregoing amounts in accordance with this Order and Paragraph 4 of the Sixteenth Stipulation and Agreed Order (as amended).

(c) From time to time on or after May 29, 2026, the Lender may deliver to the Trustee a written notice (a "Cash Collateral Notice") of Lender's intent to apply Cash Collateral in Kentucky Owl's collection account at Lender to the Prepetition Indebtedness pursuant to this Paragraph; provided, however, unless otherwise agreed by the Trustee, Lender may not deliver more than one Cash Collateral Notice during any consecutive 30 day period. Not earlier than five business days after the Trustee receives a Cash Collateral Notice, Lender may apply any amount of Cash Collateral on deposit in Kentucky Owl's collection account on a given date that exceeds the Operating Cushion as of such date, as follows: (1) first, to the payment of the principal amount of the Prepetition Indebtedness and (2) second, to the payment of all other Prepetition Indebtedness (including, without limitation, Allowable 506(b) Amounts), in accordance with the terms of the Prepetition Loan Documents, until paid in full. All such applications to the Prepetition Indebtedness shall be final and indefeasible. Within three business days after receipt of a Cash Collateral Notice pursuant to this Paragraph, the Trustee will deliver to the Lender a detailed calculation of the amount of the Operating Cushion as of the Lender's anticipated date of Cash Collateral application. The Court will hear and determine any disagreement concerning the amount of the Operating Cushion on an emergency basis, if the Trustee and Lender are unable to promptly resolve any such dispute.

(d) Unless otherwise consented to by Lender in writing, the Trustee may not use or seek to use, and will not be permitted to use, any Cash Collateral for any purpose until the Prepetition Indebtedness is paid in full, other than as provided by in this Stipulation and Agreed Order and any Final Stipulation and Agreed Order.

3. **Adequate Protection.** Lender has consented to the terms of this Stipulation and Agreed Order and is entitled to adequate protection as set forth herein and to the extent required under Code §§ 361, 362, 363, and 507(b) (or any such provision, as applicable) for any decrease in the value of such interests in the Collateral from and after the Petition Date on account of the stay, use, sale, lease, license, grant, or other disposition of any Collateral. Lender is and shall remain entitled to all adequate protection of its interests set forth in the Joint Final Cash Collateral Order. As further adequate protection of the interests of Lender in the Collateral, any sale or other disposition of all or any portion of the Collateral by the Trustee must be for cash consideration (unless otherwise agreed by Lender) and otherwise occur on a basis acceptable to Lender, until the Prepetition Indebtedness has been paid in full pursuant to the Prepetition Loan Documents.

4. **Term; Rights and Remedies.**

(a) Unless extended by this Court, upon the Termination Date without further notice or order of Court, the Trustee's authorization to use Cash Collateral hereunder will automatically terminate; *provided, however,* that (a) notwithstanding the occurrence of any Termination Date, the Trustee shall remain authorized to use Cash Collateral existing or received on or after the Termination Date to pay any unpaid operating expenses in the Budget that were incurred on or before the Termination Date and to pay Trustee Carveout (as defined below) amounts, when the same are due and payable in accordance with their terms and this Stipulation and Agreed Order; (b) in addition to and without limiting the foregoing, notwithstanding the occurrence of the Termination Date for any reason, Kentucky Owl is authorized and directed to use Cash Collateral to pay the post-petition monthly inventory Storage and Handling Charges[3] due to The Bardstown Bourbon Company, LLC ("Bardstown") and any similar storage location that accrue through the Termination Date when due and payable and pay any and all associated taxes in connection therewith, including, for the avoidance of doubt, ad valorem taxes; and (c) this Stipulation and Agreed Order shall remain valid and enforceable in all respects unless any particular term hereof expressly provides otherwise in connection with any Termination Date.

(b) Subject to entry of a Final Stipulation and Agreed Order authorizing the same, upon the Termination Date, following five (5) days written notice to the Trustee, any Committee for Kentucky Owl and the United States Trustee, Lender shall have relief from the automatic stay to exercise its rights and remedies in or with respect to its claims and interests in the Collateral, the Trustee shall cooperate with Lender's reasonable requests (at no cost to Trustee) with respect to any such actions, and the Trustee shall remit to Lender all Cash Collateral in and thereafter coming into Trustee's possession or control for application to the Prepetition Indebtedness (other than such Cash Collateral the Trustee is permitted to use to pay expenses or other amounts after the Termination Date in accordance with this Stipulation and Agreed Order).

[3] As used herein, "**Storage and Handling Charges**" means any fees or expenses that may become due and payable to Bardstown and any similar storage locations under its written agreements with Kentucky Owl, notwithstanding any expiration of the agreements between Bardstown (or any other entity storing Kentucky Owl's barrel inventory) and Kentucky Owl pursuant to the terms of such agreements, related to activities associated with Kentucky Owl's barrel inventory, including, without limitation, barrel management fees, barrel storage fees, barrel put away and retrieval fees, barrel filling and emptying fees, tote put away and retrieval fees, tote storage fees, empty barrel handling fees, physical inventory fees, record and reporting fees, change in barrel ownership fees, sampling fees, freight expenses, and consulting fees, each of which may be due and owing to Bardstown (or such other entity storing Kentucky Owl's barrel inventory).

5. **<u>Trustee Carveout</u>.**

(a) As used in this Stipulation and Agreed Order, the "Trustee Carveout" means the sum of: (i) the total compensation allowed to Trustee in accordance with her arrangement with the U.S. Trustee (*see* Stoli Docket No. 1163) for the period commencing on the Appointment Date and ending on the Termination Date; (ii) all fees required to be paid to the Clerk of the Court and all statutory fees payable to the U.S. Trustee under section 1930(a) of title 28 of the United States Code, together with the statutory rate of interest (without regard to the notice set forth in below) for the period ending on the Termination Date; (iii) the lesser of (A) to the extent allowed by the Court at any time, pursuant to a fee application on notice, or other procedure permitted by any Court order allowing interim compensation or the payment of fees, whether by interim order, final order, procedural order or otherwise, all reasonable and documented unpaid fees and expenses (the "<u>Allowed Professional Fees</u>") of professionals retained by the Trustee pursuant to section 327 or 328 of the Bankruptcy Code (collectively, the "<u>Trustee Professionals</u>") that actually accrue through the Termination Date, whether allowed by the Court prior to or after the Termination Date and (B) 120% of aggregate amount in the Budget through the Termination Date for Allowed Professional Fees of the Trustee's Professionals; and (iv) the Allowed Professional Fees of the Trustee Professionals first incurred after the Termination Date in an aggregate amount not to exceed $100,000 (the amount set forth in this clause (iv) being the "<u>Post Carveout Cap</u>"); <u>provided</u>, <u>however</u>, that the Trustee Carveout (including, without limitation, the Post Carveout Cap) shall be reduced, dollar-for-dollar, by the payment of any such amounts at any time. For the avoidance of doubt, the Trustee Carveout is separate, distinct and in addition to the "Carveout" as defined in the Joint Final Cash Collateral Order (as amended by the Sixteenth Stipulation and Agreed Order or otherwise).

(b) Notwithstanding anything to the contrary contained in this Stipulation and Agreed Order, the Trustee Carveout shall be senior to the Prepetition Indebtedness and all other claims of the Lender against the Debtor and shall not be subject to application of Cash Collateral described in paragraph 2(c) herein. After the Termination Date, Lender will allow the Trustee access to Cash Collateral, to be used by Trustee for the sole purpose of funding the unpaid amount of the Trustee Carveout when due and payable, solely to the extent that the Trustee does not have sufficient other Cash Collateral to pay such amounts. Except as set forth in this Paragraph 5, Lender will not have any obligation to fund any fees, costs, expenses, or any other amounts of the

Trustee's Professionals accrued at any time on, prior to, or after the Termination Date. Nothing contained herein constitutes, or may be construed to be, consent by any Person to the allowance of any fees, costs, expenses, or other amount of any of the Trustee's Professionals, and shall not affect the rights of any party in interest to object to the allowance or payment of any amounts incurred or requested. No portion of the Trustee Carveout or Collateral may be used to pay any fees or expenses incurred by any Person, including, without limitation, Trustee or the Trustee's Professionals, in connection with claims or causes of action adverse to Lender or any of its rights or interests in the Collateral, including, without limitation, (1) preventing, hindering, or delaying Lender's enforcement or realization upon any of the Collateral or the Prepetition Loan Documents or the exercise of Lender's rights and remedies under this Stipulation and Agreed Order, any Prepetition Loan Document, or applicable law, in each case, once an Event of Default has occurred; or (2) using or seeking to use any Cash Collateral or incurring indebtedness in violation of the terms hereof, or selling any Collateral without the written consent of Lender; *provided, however,* that the Carveout may be used to pay fees and expenses incurred by the Trustee Professionals in connection with the negotiation, preparation, and entry of this Stipulation and Agreed Order or any amendment hereto consented to by Lender. The Trustee shall, upon request of Lender, provide promptly to Lender a written report ("Carveout Report"), in which the Trustee discloses her then current estimate of (1) the aggregate amount of unpaid professional fees, costs, and expenses accrued or incurred by the Trustee's Professionals through the date of the Carveout Report, and (2) the projected fees, costs, and expenses of the Trustee's Professionals for the thirty (30) day period following the date of such Carveout Report. For the avoidance of doubt, subject only to any Trustee Carveout and any unpaid "Carveout" under the Joint Final Cash Collateral Order, the Super-Priority Claims of the Lender shall have priority over all other administrative expenses incurred in the Chapter 11 Case of any kind, including, without limitation, such administrative expenses of the kinds specified in, or allowable under, §§ 365(d)(3), 506(c), 507(a) or 507(b) of the Code, and no costs or expenses of administration which have been or may be incurred in this proceeding, any conversion of this proceeding pursuant to § 1112 of the Code, or in any other proceeding related hereto, and no priority claims are or will be, prior to or on parity with the Super-Priority Claims of the Lender.

6. **Waiver of Right to Return/Consent to Setoff.** Without the prior written consent of Lender, Trustee will not agree or consent to any of the following: (a) to return any Collateral

pursuant to Code § 546(h); (b) to consent to any order permitting or allowing any claims pursuant to Code § 503(b)(9); or (c) to consent to setoff pursuant to Code § 553.

7. **No Marshaling.** Neither Lender nor any of the Collateral will be subject to the doctrine of marshaling.

8. **Force and Effect of Prepetition Loan Documents.** Except as modified herein, and subject to the other provisions of this Stipulation and Agreed Order and the Code, the Prepetition Loan Documents will remain in full force and effect with respect to the Prepetition Indebtedness. To the extent that there exists any conflict among the terms of the Prepetition Loan Documents and this Stipulation and Agreed Order, this Stipulation and Agreed Order governs and controls.

9. **Modification of Stay.** The automatic stay of Code § 362 is hereby modified with respect to Lender to the extent necessary to effectuate the provisions of this Stipulation and Agreed Order, including, without limitation, after the Termination Date to permit Lender to exercise its rights in accordance with this Stipulation and Agreed Order.

10. **No Waiver.** The Lender will not be deemed to have suspended or waived any of its rights or remedies under this Stipulation and Agreed Order, the Prepetition Loan Documents, the Code, or applicable non-bankruptcy law unless such suspension or waiver is hereafter made in writing, signed by a duly authorized officer of Lender, and directed to the Trustee.

11. **"Responsible Person".** Lender will not be deemed to be (a) in control of the operations or liquidation of Kentucky Owl or (b) acting as a "responsible person" with respect to the operation, management, sale, or liquidation of Kentucky Owl.

12. **Amendments.** The Trustee and Lender may enter into amendments or modifications of the Prepetition Loan Documents, the Termination Date or the Budget without any further notice, hearing, or order of this Court; *provided, however,* that (a) such modifications or

amendments do not materially and adversely affect the rights of any creditor or other party-in-interest and (b) notice of any such amendment or modification is filed with this Court and provided to any Committee for Kentucky Owl and the United States Trustee.

13. **Binding Effect.** This Stipulation and Agreed Order is binding on all parties in interest and their respective successors and assigns.

14. **Survival.** The terms and provisions of this Stipulation and Agreed Order, including, without limitation, the rights granted to Lender under Code §§ 361 and 363, will continue in full force and effect until all of the Prepetition Indebtedness is paid in full.

15. **Waiver of Certain Bankruptcy Rule Provisions.** The 21-day provisions of Bankruptcy Rule 6003(b), the notice requirements of Bankruptcy Rule 6004(a), and the 14-day stay of Bankruptcy Rule 6004(h) are hereby waived.

16. **No Third-Party Beneficiaries.** Except as explicitly provided for herein, this Stipulation and Agreed Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct indirect or incidental beneficiary.

17. **Prior Cash Collateral Orders Remain Unchanged.** For the avoidance of doubt, all terms and provisions included in the Joint Final Cash Collateral Order not expressly modified by or subject to the terms of this Stipulation and Agreed Order, shall remain binding, enforceable, and unchanged and binding on the Trustee and all other parties in interest notwithstanding entry of this Stipulation and Agreed Order (including, without limitation, the prohibition on surcharge of Lender or the Collateral for amounts incurred by Kentucky Owl or the Trustee and the other adequate protection provided to Lender by the Joint Final Cash Collateral Order).

18. **Counterparts.** This Stipulation and Agreed Order may be executed by the Parties in separate counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument. This Stipulation and Agreed Order may be

executed by exchange of facsimile or electronic signatures (in PDF or comparable format), which shall be deemed original signatures.

19. **Binding Authority**. Each person who executes this Stipulation and Agreed Order on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation and Agreed Order and agrees to the terms set forth in this Stipulation and Agreed Order.

20. **Final Hearing.** The Parties shall use best efforts to negotiate and document the Final Stipulation and Agreed Order. The Final Hearing is scheduled for May 11, 2026 at 1:30 p.m. (Central Time) and may be continued from time to time without further notice other than that given in open court. Trustee is directed to immediately serve a copy of this Stipulation and Agreed Order by first class mail, postage prepaid, on counsel for Lender, any Persons that have asserted a lien or other interest in any of Kentucky Owl's assets, all parties who have formally appeared and requested notice in Kentucky Owl's Chapter 11 Case, all taxing authorities that have, or whom Kentucky Owl believes may, assert claims against Kentucky Owl or any of Kentucky Owl's assets, any Committee for Kentucky Owl, and the United States Trustee, which service will constitute adequate and proper notice of the Final Hearing. Any objection to this Stipulation and Agreed Order must be filed with this Court so as to be received by counsel for the Trustee, Lender, any Committee for Kentucky Owl and the United States Trustee by May 4, 2026, at 4:00 p.m. (Central Time).

END OF ORDER

STIPULATED AND AGREED ON April 16, 2026 BY:

FERGUSON BRASWELL FRASER KUBASTA PC

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Counsel to Fifth Third Bank, National Association

EXHIBIT A

Defined Terms

1. ***Allowable 506(b) Amounts***. To the extent allowable under Code § 506(b), interest at the default rate of interest as set forth in the Prepetition Loan Documents, all fees, costs, expenses, and other charges due or coming due under the Prepetition Loan Documents or in connection with the Prepetition Indebtedness (regardless of whether such interest, fees, costs, expenses, and other charges are included in the Budget), and all costs and expenses at any time incurred by Lender in connection with: (a) the negotiation, preparation, and submission of this Stipulation and Agreed Order and any other order or document related hereto, and (b) the representation of Lender in the Chapter 11 Case.

2. ***Appointment Date***. February 19, 2026.

3. ***Bankruptcy Code***. The United States Bankruptcy Code (11 U.S.C. § 101 *et seq*.), as amended, and any successor statute. Unless otherwise indicated, all statutory section references in this Stipulation and Agreed Order are to the Code.

4. ***Budget***. The budget attached to this Stipulation and Agreed Order as Exhibit B (as may be amended, supplemented, or otherwise modified from time to time).

5. ***Cash Collateral***. All "cash collateral", as that term is defined in Code § 363(a), in which Lender has an interest, including, without limitation, all deposits subject to setoff rights in favor of Lender, and all cash arising from the collection or other conversion to cash of all or any portion of the Collateral, including, without limitation, from the sale or other disposition of any inventory and the collection of any accounts receivable of Kentucky Owl.

6. ***Collateral***. The "Collateral" as defined in the Joint Final Cash Collateral Order.

7. ***Event of Default***. At Lender's election, the occurrence of any of the following: (a) the Trustee fails to timely comply with the covenants or perform any of its obligations in strict accordance with the terms of this Stipulation and Agreed Order; (b) the Trustee, without the consent of the Lender, uses, or seeks the use of, Cash Collateral other than in accordance with the terms of this Stipulation and Agreed Order; (c) Trustee, without the written consent of Lender, files a motion to incur debt secured by a lien with priority equal to, or superior to, the Prepetition Liens or which is given superpriority administrative expense status under Code § 364(c); (d) Trustee files a motion to conduct a Code § 363 sale of all or any part of the Collateral on terms unacceptable to Lender; (e) the Trustee files a chapter 11 plan that is not acceptable to Lender; (f) entry of any order authorizing any party in interest to reclaim any of the Collateral, granting any party in interest relief from the automatic stay with respect to the Collateral, or requiring that Kentucky Owl or the Trustee turnover any of the Collateral, in each case, prior to the full, final, and indefeasible repayment of all of the Prepetition Indebtedness; (g) entry of any order requiring Kentucky Owl to pay (prior to full, final and indefeasible repayment of all Prepetition Indebtedness) any amounts in respect of claims under Code § 503(b)(9) or otherwise on account of goods shipped to Kentucky Owl prior to the Petition Date; (h) any material representation or warranty made by the Trustee in any certificate, report, or financial statement delivered to Lender proves to have been false or misleading in any material respect as of the time when made or given

(including by omission of material information necessary to make such representation, warranty, or statement not misleading); (i) the Trustee files a motion in the Chapter 11 Case to dismiss the Chapter 11 Case or to convert the Chapter 11 Case to a case under chapter 7 of the Code; (j) the Chapter 11 Case is dismissed or converted to a case under chapter 7 of the Code; (j) commencement of any adversary proceeding or contested matter objecting to the extent, validity, amount, perfection, priority or enforceability all or any portion of the Prepetition Indebtedness, Prepetition Loan Documents, or Prepetition Liens; (k) any payment is made by Trustee, or any adequate protection is granted with respect to any indebtedness of Kentucky Owl other than as provided in this Stipulation and Agreed Order or otherwise consented to in writing by Lender and approved by this Court; or (l) this Stipulation and Agreed Order is modified, amended, reversed, vacated, or stayed in any manner not consented to in writing by Lender.

8. ***Final Hearing***. The final hearing on the relief requested herein be conducted in accordance with Fed. R. Bankr. P. 4001.

9. ***Final Stipulation and Agreed Order***. A final stipulation and agreed order authorizing the Trustee for Kentucky Owl to use Cash Collateral entered at, or in connection with, with Lender's consent.

10. ***Joint Final Cash Collateral Order***. That certain *Final Order Authorizing Debtors' Use of Cash Collateral and Granting Adequate Protection to Fifth Third Bank, National Association* [Stoli Docket No. 188] previously entered in this Chapter 11 Case, as the same has been or is amended, modified or supplemented from time to time, together with the **First Stipulation and Agreed Order, Second Stipulation and Agreed Order, Third Stipulation and Agreed Order, Fourth Stipulation and Agreed Order, Fifth Stipulation and Agreed Order, Sixth Stipulation and Agreed Order, Seventh Stipulation and Agreed Order, Eighth Stipulation and Agreed Order, Ninth Stipulation and Agreed Order, Tenth Stipulation and Agreed Order, Eleventh Stipulation and Agreed Order, Amended Twelfth Stipulation and Agreed Order, Thirteenth Stipulation and Agreed Order, Fourteenth Stipulation and Agreed Order, Fifteenth Stipulation and Agreed Order, Sixteenth Stipulation and Agreed Order, and Seventeenth Stipulation and Agreed Order.**[1]

11. ***Operating Cushion***. An amount of Cash Collateral that is equal to, as of each applicable date of determination at the open of business, the difference between (a) the amount of cleared funds deposited in the disbursement account of Kentucky Owl at Lender and (b) (i) the amount of Cash Collateral that the Trustee is then obligated to remit to estate professionals pursuant to Paragraph 4 of the Sixteenth Stipulation and Agreed Order (as amended), plus (ii) the unpaid amount of operating expenses in the Budget through the week of such determination, plus (iii) the unpaid amount of the Trustee Carveout in the Budget through the week of such determination, plus (iii) the amount of broker and sales commissions and any other taxes and fees required to be paid in connection with prior sales of Collateral (without duplication of any of the foregoing), plus (iv) $500,000.

[1] The Court entered these Stipulations and Agreed Orders in the Stoli case at Docket Nos. 291,339, 388, 411, 463, 554, 620, 670, 859, 910, 949, 972, 980, 991, 1015, 1095, and 1122.

12. ***Person***. Any individual, partnership, limited liability company, corporation, trust, joint venture, joint stock company, association, unincorporated organization, government or agency or political subdivision thereof, or any other entity whatsoever.

13. ***Prepetition Indebtedness****. The "Prepetition Indebtedness" owed to Lender as defined in the Joint Final Cash Collateral Order.*

14. ***Prepetition Liens.*** *The "Prepetition Liens" of Lender as defined in the Joint Final Cash Collateral Order.*

15. ***Prepetition Loan Documents****. The "Prepetition Loan Documents" as defined in the Joint Final Cash Collateral Order.*

16. ***Sixteenth Stipulation and Agreed Order***. That certain *Sixteenth Stipulation and Agreed Order Regarding the Final Order Authorizing Debtors' Use of Cash Collateral and Granting Adequate Protection to Fifth Third Bank, National Association, and Related* Relief, [Stoli Docket No. 1095] previously entered in this Chapter 11 Case.

17. ***Termination Date***. The earliest to occur of: (a) the date on which Lender provides, via facsimile, electronic mail, or overnight mail, written notice to counsel for Trustee, counsel for any Committee of Kentucky Owl and the United States Trustee of the occurrence and continuance of an Event of Default and the occurrence of the "Termination Date" (as defined in this Stipulation and Agreed Order); (b) the date of the Final Hearing, if this Stipulation and Agreed Order is modified at the Final Hearing in a manner unacceptable to Lender; (c) the date of the consummation of the sale of all, or substantially all, of the assets of Kentucky Owl; (d) the date on which the Prepetition Indebtedness is paid in full; and (e) May 15, 2026.

EXHIBIT B

Budget

[*See attached*.]

Kentucky Owl
6 Week Cash Forecast

DRAFT, Privileged & Confidential
Subject to Change

Week	1	2	3	4	5	6	
Date (Week Ending)	4/10/2026	4/17/2026	4/24/2026	5/1/2026	5/8/2026	5/15/2026	6 Week
Budget/Actual	*Budget*	*Budget*	*Budget*	*Budget*	*Budget*	*Budget*	Budget
CASH FLOW							
TOTAL RECEIPTS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
DISBURSEMENTS							
Operating Disbursements							
Selling Costs	2,500	2,500	2,500	2,500	193	193	10,387
Disposition Costs	-	-	-	-	-	-	-
Other Operating Costs	232	340,778	232	232	146,535	20,088	508,095
Total Operating Expenses	$ 2,732	$ 343,278	$ 2,732	$ 2,732	$ 146,728	$ 20,281	$ 518,482
Professional Fees							
Novo Advisors	-	-	-	-	-	-	-
Hughes Hubbard	-	-	-	-	-	-	-
FBFK	-	-	-	-	-	-	-
Stretto	-	25,000	-	25,000	-	-	50,000
Special Advisor	-	16,210	-	-	-	-	16,210
Tax Preparation	-	-	-	-	-	-	-
Chapter 11 Trustee	-	-	-	-	-	-	-
U.S. Trustee	-	10,098	-	-	-	-	10,098
Previous Debtor/UCC Professionals	-	-	-	-	-	-	-
Total Professional Fees	$ -	$ 51,308	$ -	$ 25,000	$ -	$ -	$ 76,308
TOTAL DISBURSEMENTS	$ 2,732	$ 394,586	$ 2,732	$ 27,732	$ 146,728	$ 20,281	$ 594,790
TOTAL NET CASH FLOW	$ (2,732)	$ (394,586)	$ (2,732)	$ (27,732)	$ (146,728)	$ (20,281)	$ (594,790)
CUMULATIVE NET CASH FLOW	$ (2,732)	$ (397,318)	$ (400,049)	$ (427,781)	$ (574,509)	$ (594,790)	$ (594,790)
Net Cash on Hand							
Beginning Balance	644,193	641,462	246,876	244,144	216,412	69,684	$ 644,193
Net Cash Flow	(2,732)	(394,586)	(2,732)	(27,732)	(146,728)	(20,281)	(594,790)
Net Cash on Hand	$ 641,462	$ 246,876	$ 244,144	$ 216,412	$ 69,684	$ 49,403	$ 49,403
Accrued Professional Fees							
Beginning Balance	$ 2,111,058	$ 2,363,542	$ 2,564,717	$ 2,817,201	$ 3,044,685	$ 3,227,461	$ 2,111,058
Novo Advisors	70,250	70,250	70,250	70,250	55,725	55,725	392,450
Hughes Hubbard	130,500	130,500	130,500	130,500	99,250	99,250	720,500
FBFK	5,625	5,625	5,625	5,625	5,625	5,625	33,750
Stretto	6,250	6,250	6,250	6,250	6,250	6,250	37,500
Special Advisor	1,875	1,875	1,875	1,875	1,875	1,875	11,250
Tax Preparation	3,125	3,125	3,125	3,125	3,125	3,125	18,750
Chapter 11 Trustee	34,250	34,250	34,250	34,250	6,844	6,844	150,688
U.S. Trustee	609	609	609	609	4,083	4,083	10,600
Previous Debtor/UCC Professionals[1]	-	-	-	-	-	-	-
Professional Fees	$ 252,484	$ 252,484	$ 252,484	$ 252,484	$ 182,776	$ 182,776	$ 1,375,488
Less: Professional Fee Disbursements	-	(51,308)	-	(25,000)	-	-	(76,308)
Accrued Professional Fees	$ 2,363,542	$ 2,564,717	$ 2,817,201	$ 3,044,685	$ 3,227,461	$ 3,410,238	$ 3,410,238
Accrued Operating Expenses							
Beginning Balance	340,546	59,183	59,183	59,183	59,183	48,700	$ 340,546
Selling Costs	2,500	2,500	2,500	2,500	193	193	10,387
Disposition Costs	-	-	-	-	545	545	1,091
Other Operating Costs	59,183	59,183	59,183	59,183	48,700	48,700	334,130
Total Operating Costs	$ 61,683	$ 61,683	$ 61,683	$ 61,683	$ 49,438	$ 49,438	$ 345,608
Less: Operating Expense Disbursement	(2,732)	(343,278)	(2,732)	(2,732)	(146,728)	(20,281)	(518,482)
Accrued Operating Expenses	$ 399,497	$ (222,412)	$ 118,134	$ 118,134	$ (38,107)	$ 77,857	$ 167,672

[1] *Amount payable to prior professionals is calculated as 20% of receipts, subject to a maximum cap of $1,000,000.*