IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SEARLES VALLEY MINERALS INC., *et al.*,[1]	)	Case No. 26-10966 (BLS)
Debtors.	)	(Jointly Administered)
	)	Related Docket No(s). 10, 48

FINAL ORDER (I) APPROVING DEBTORS' PROPOSED FORM OF ADEQUATE ASSURANCE OF PAYMENT; (II) ESTABLISHING PROCEDURES FOR RESOLVING OBJECTIONS BY UTILITY COMPANIES; AND (III) PROHIBITING UTILITY COMPANIES FROM ALTERING, REFUSING, OR DISCONTINUING SERVICE, AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "**Motion**")[2] of the Debtors for an interim order (D.I. 48) (the "**Interim Order**") and a final order (this "**Final Order**") (i) approving the Debtors' proposed form of adequate assurance of postpetition payment to the Utility Companies, (ii) establishing Adequate Assurance Procedures for resolving any objection by the Utility Companies relating to the Proposed Adequate Assurance, and (iii) prohibiting the Utility Companies from altering, refusing, or discontinuing service to, or discriminating against, the Debtors solely on the basis of the commencement of the Chapter 11 Cases or a debt owed by the Debtors for services rendered prior to the Petition Date, or on account of any perceived inadequacy of the Debtors' Proposed Adequate Assurance, all as more fully described in the Motion, and (iv) granting related relief; and upon consideration of the First Day Declaration, and this Court having jurisdiction over this matter

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number or business identification number, as applicable, are: Searles Valley Minerals Inc. (9263); Trona Railway Company LLC (3177); and Searles Domestic Water Company LLC (N/A). The location of Searles Valley Minerals Inc.'s corporate headquarters and the Debtors' service address is 9401 Indian Creek Parkway, Suite 1000, Overland Park, Kansas 66210.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.

pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), and that this Court may decide by a final order consistent with Article III of the United States Constitution; and this Court having found that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion's request for the relief granted herein having been given under the circumstances; and it appearing that no other or further notice is necessary for the relief granted herein; 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 on a final basis as set forth herein.

2. The Proposed Adequate Assurance constitutes "adequate assurance of payment" for purposes of section 366 of the Bankruptcy Code.

3. Any bonds or security deposits that were in place prior to the Petition Date shall remain in place and shall continue to be held by those Utility Companies holding the same, except upon either (a) written agreement(s) between the Debtors and Utility Companies without further order of the Court or (b) further order(s) of the Court, subject to the Utility Company's right to recover or set off against a prepetition security deposit in accordance with section 366(c)(4) of the Bankruptcy Code.

4. Except as the amount may be adjusted by application of the provisions of this Final Order, Utility Deposits in the aggregate amount of approximately $2,625,153 deposited in the

Utility Deposit Account (or as otherwise agreed with a Utility Company in accordance with the terms of this Final Order) shall be held for the purpose of providing adequate assurance of payment to each Utility Company listed on the Utility Company List for its postpetition Utility Services provided to the Debtors. Any liens on such segregated account shall extend solely to the estates' reversionary interest in the Utility Deposit Account.

5. The balance of the Utility Deposit Account may be adjusted by the Debtors, without further order of the Court, as follows: (a) the balance of the Utility Deposit Account may be reduced by the amount of a Utility Deposit associated with any terminated utility account, (b) the balance of the Utility Deposit Account shall be increased to the extent a Utility Company is added to the Utility Company List; and (c) the balance of the Utility Deposit Account may be adjusted in accordance with the terms of any agreement with respect to adequate assurance of payment reached between a Debtor and the affected Utility Company, provided that, in each case, for adjustments over $50,000 the Debtors will provide two (2) business days' advance notice to counsel to the Official Committee of Unsecured Creditors.

6. The Debtors shall maintain the Utility Deposit Account until the earlier of the Court's entry of an order authorizing the return of the Utility Deposit Account to the Debtors or the effective date of a chapter 11 plan.

7. The Debtors are authorized, in their sole discretion, to amend the Utility Company List to add or remove any Utility Company, and this Final Order and the Adequate Assurance Procedures approved in the Interim Order (and incorporated herein by reference and approved on a final basis) shall apply to any such Subsequently Identified Utility Company that is added to such list. The Debtors shall file a copy of any such amendment with the Court and serve a copy of the Motion, the Interim Order, and this Final Order on any Subsequently Identified Utility Company,

along with an amended Utility Company List. Such Subsequently Identified Utility Company shall have the right to make an Additional Assurance Request on the Adequate Assurance Notice Parties.

8. This Final Order shall only apply to a Subsequently Identified Utility Company upon service of a copy of this Final Order, the Motion and the Interim Order upon such Subsequently Identified Utility Company, provided that, for the avoidance of doubt, upon such service, such Subsequently Identified Utility Company shall be bound by the provisions of this Final Order, including that such Subsequently Identified Utility Company shall be prohibited from altering or discontinuing service. Such Subsequently Identified Utility Company shall be permitted to make an Additional Assurance Request, in compliance with the Adequate Assurance Procedures approved in the Interim Order.

9. Except as provided by the Adequate Assurance Procedures or section 366(b) and (c) of the Bankruptcy Code, the Utility Companies, including Subsequently Identified Utility Companies, are prohibited from (a) discriminating against the Debtors, (b) altering, refusing, or discontinuing service to the Debtors, or (c) requiring payment of a deposit or receipt or any other security for continued service other than the Utility Deposit, on the basis of the commencement of the Chapter 11 Cases or a debt owed by the Debtors for services rendered prior to the Petition Date, or on account of any perceived inadequacy of the Debtors' Proposed Adequate Assurance. The Utility Companies are further prohibited from drawing upon any existing security deposit, surety bond, or other form of security to secure future payment for Utility Services.

10. This Final Order shall be binding on all Utility Companies providing Utility Services to the Debtors and is not limited to those Utility Companies included on the Utility Company List; *provided, however*, that if an additional Utility Company is added to such list, the

Debtors shall increase the aggregate amount in the Utility Deposit Account by an amount equal to the cost of two weeks of Utility Services provided by such Subsequently Identified Utility Company to the Debtors based on the average monthly cost of the Utility Services determined by the past three-month period.

11. For the avoidance of doubt, the terms of this Final Order, including the Adequate Assurance Procedures detailed in the Interim Order, shall apply to each Utility Company, notwithstanding any customary business practices, policies, internal operating procedures, or state or local laws or regulations to the contrary. Any Utility Company that believes its customary business practices, policies, internal operating procedures, or state or local laws or regulations forbid it from accepting the Proposed Adequate Assurance or entitle it to additional adequate assurance shall make an Additional Assurance Request or file an Objection in accordance with this Final Order.

12. Nothing herein constitutes a finding that any entity is or is not a Utility Company hereunder or a "utility" within the meaning of section 366 of the Bankruptcy Code, whether or not such entity is identified on the Utility Company List.

13. Any party receiving payment from the Debtors is authorized and directed to rely upon the representations of the Debtors as to which payments are authorized by this Final Order.

14. Nothing in the Motion or this Final Order or the relief granted (including any actions taken or payments made by the Debtors pursuant thereto) shall be construed as (a) authority to assume or reject any executory contract or unexpired lease of real property, or as a request for the same; (b) an admission as to the validity, priority, or character of any claim or other asserted right or obligation, or a waiver or other limitation on the Debtors' or any other party in interest's ability to contest the same on any ground permitted by bankruptcy or applicable non-bankruptcy

law; (c) a promise to pay any claim or other obligation; (d) granting third-party-beneficiary status or bestowing any additional rights on any third party; (e) being otherwise enforceable by any third party; or (f) prejudicial to the Debtors' rights to contest any amounts owed to a Utility Company. Further, nothing contained in this Final Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

15. Notice of the Motion satisfies the requirements set forth in Bankruptcy Rule 6004(a).

16. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be effective and enforceable immediately upon entry hereof.

17. All time periods set forth in this Final Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

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

19. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Final Order.

Dated: July 7th, 2026
Wilmington, Delaware

BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE 1

UTILITY COMPANY LIST

Utility Provider	Type of Service	Address	Vendor / Account Number(s)	Proposed Adequate Assurance
AT&T	Telephony / Internet	P.O. Box 5025 Carol Stream, IL 60197-5025	316083312 700041614 800016598	$2,583.00
City of San Diego Water	Water & Sanitation	P.O. Box 129020 San Diego, CA 92112-902	610000048910	$91.00
Constellation New Energy	Gas / Heating Oil / Fuel	P.O. Box 5473 Carol Stream, IL 60197-5473	BG-305365	$973,500.00
CSA 82 Searles Valley	Water & Sanitation	P.O. Box 11969 San Bernardino, CA 92423	700042971	$262.00
Everfast Fiber Networks LLC	Telephony / Internet	9669 Lackman Rd. Lenexa, KS 66219	0019004985	$284.00
Frontier California	Telephony / Internet	P.O. Box 740407 Cincinnati, OH 45274-0407	72498	$3,023.00
Google Fiber	Telephony / Internet	1600 Amphitheatre Parkway Mountain View, CA 94043	2320887347	$163.00
Indian Wells Valley	Water Supply	P.O. Box 1329 Ridgecrest, CA 93556-1329	800015482	$13,748.00
Pacific Gas & Electric	Electric	Box 997300 Sacramento, CA 95899-7300	1383265839 6549933218 7335110289 7376776953 7873002078	$580,439.00
Republic Services	Waste	P.O. Box 60586 City of Industry, CA 91716-0586	800001480	$685.00
San Diego Gas & Electric	Electric	P.O. Box 25111 Santa Ana, CA 92799-5111	14604701521 25854701516 37104701550 371041701550 0025-85-0151-6	$13,515.00

Utility Provider	Type of Service	Address	Vendor / Account Number(s)	Proposed Adequate Assurance
Southern California Edison Co	Electric	P.O. Box 800 Rosemead, CA 91770	135862688 70043453620 700043453620 700115755905 700117102989 700117378431 700125644346 700128748548 700135862688 700137262724 700137408022 700138321842 700140624277 700213772482 700213834827 700327720911 700364584648 700385136019 700476949347 700615876989	$1,026,500.00
Verizon Wireless	Telephony / Internet	P.O. Box 489 Newark, NJ 07101-0489	380067534-00001 380067534-00002 380067534-00004 380067534-00005 380067534-00006 380067534-00009 380067534-00010	$4,776.00
Waste Management of California, Inc.	Waste	P.O. Box 541065 Los Angeles, CA 90054-1065	600000974	$891.00
Zoom Communications, Inc.	Telephony / Internet	P.O. Box 888843 Los Angeles, CA 90088-8843	7007202601	$4,693.00
Total				**$2,625,153.00**