United States Bankruptcy Court
Southern District of Texas
**ENTERED**
May 27, 2026
Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF TEXAS**
**HOUSTON DIVISION**

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| In re: | § | Chapter 11 |
| TM36, LLC, *et al.*, | § | Case No. 26-90386 (ARP) |
| Debtors.[1] | § | (Jointly Administered) |

**ORDER GRANTING MOTION FOR APPROVAL OF (I) SALE OF PENSACOLA PROPERTY PARTIALLY FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES, (II) ASSIGNMENT OF CLAIMS FROM THE OLINGER PARTIES AND (III) GRANTING RELATED RELIEF**

[Relates to Docket No. 235]

Upon consideration of the Debtors' *Motion for Approval of (I) Sale of Pensacola Property Partially Free and Clear of Liens, Claims, Interests, and Encumbrances, (II) Assignment of Claims from the Olinger Parties, and (III) Granting Related Relief* (the "Motion"),[2] the Court has reviewed the Motion and is of the opinion that the Motion should be granted. The Court has jurisdiction over the Motion and the relief requested in the Motion pursuant to 28 U.S.C. § 1334. The Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and the Court may enter an order on the Motion. The relief requested by the Motion is in the best interests of the Debtors' estates and their creditors, and the Debtors gave sufficient and proper notice of the Motion and related hearings. It is therefore **ORDERED THAT:**

[1] The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' federal tax identification number, are TM36, LLC (5051), StopLoss Specialists, LLC (3801), StopLoss, LLC (8840), StopLoss Response Services, LLC (3350), and StopLoss Logistics, LLC (3569). The Debtors' service address is: 716 S. Frio Street, Suite 110, San Antonio, TX 78207.

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

1. The Debtors are authorized to sell the Pensacola Property partially free and clear of all liens, claims, encumbrances, and interests pursuant to 11 U.S.C. § 363(b) to the Purchaser pursuant to the Purchase Agreement and Addendum attached hereto as **Exhibits A** and **B**, respectively, and the assumption of liens contained therein.

2. The Debtors are hereby authorized, but not directed, to consummate the sale of the Pensacola Property to the Purchaser in accordance with the terms and conditions of the Purchase Agreement and Addendum.

3. The Debtors are hereby authorized to pay, without the need for any further motion or order of this Court, all 2025 real estate taxes on the Pensacola Property. In accordance with the terms of the Purchase Agreement and Addendum, the real estate taxes and assessments for the year in which closing occurs (2026) shall be prorated between the Debtors and the Purchaser as of 11:59 p.m. on the day immediately preceding the closing date. The Purchaser shall take title to the Pensacola Property subject to all real estate taxes and assessments that are not yet due and payable as of the closing date, including without limitation, the 2026 real estate taxes (as prorated above) and all future real estate taxes and assessments.

4. To the extent of any conflict between this Order and the Purchase Agreement and Addendum, the terms of this Order shall control. Nothing in any other order of the Court shall conflict with or derogate from the provisions of the Purchase Agreement and Addendum or the terms of this Order.

5. Neither the Debtors nor the Purchaser nor any of their professionals have engaged in any action or inaction that would cause or permit the sale of the Pensacola Property to be avoided or costs or damages to be imposed under section 363(n) of the Bankruptcy Code. The sale of the Pensacola Property, the consideration paid, and entry into the Purchase Agreement and Addendum

are undertaken by the parties thereto without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code if this Order is reversed or modified on appeal. The reversal or modification on appeal of the authorization provided herein to enter into the Purchase Agreement and Addendum and consummate the sale contemplated thereby shall not affect the validity of such transactions, unless such authorization is duly stayed pending such appeal. The Purchaser is entitled to all of the benefits and protections afforded by section 363(m) of the Bankruptcy Code. The sale is not subject to avoidance pursuant to section 363(n) or chapter 5 of the Bankruptcy Code, and the Purchaser is entitled to all of the protections and immunities thereunder.

6. The net proceeds from the sale shall be held by the Debtors as restricted cash and may not be used pending a further order from this Court authorizing their distribution through an approved compromise between the Debtors, GrayStreet Management, and GrayStreet Broadway. All rights of the Debtors, GrayStreet Management, and GrayStreet Broadway in the net sales proceeds are preserved. To the extent any lien is held by GrayStreet Management or GrayStreet Broadway as of the Closing Date, such lien (if any) will attach to the net sales proceeds.

7. The Debtors are authorized to execute and take all actions necessary to perform their obligations under the Assignment Agreement attached hereto as Exhibit D.

8. 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 Bankruptcy Local Rules are satisfied by such notice.

9. All objections to, reservations of rights regarding, or other responses to the Motion or the relief requested therein or the entry of this Order, that have not been withdrawn, waived, or settled, or that have not otherwise been resolved pursuant to the terms hereof, are hereby denied

and overruled on the merits with prejudice. Those parties who did not timely object to the Motion or the entry of this Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes.

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

11. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order, including performing under any and all documents, instruments, and agreements necessary to close the sale of the Pensacola Property and the Assignment Agreement.

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

Signed: May 27, 2026

Alfredo R Pérez
United States Bankruptcy Judge

# **EXHIBIT A**
**Commercial Contract**

# Commercial Contract

DouglasElliman

1. **PARTIES AND PROPERTY:** Blackhawk PCS LLC, a Florida limited liability company **("Buyer")** agrees to buy and **STOPLOSS RESPONSE SERVICES LLC** **("Seller")** agrees to sell the property at:

Street Address: **3984 Barrancas Avenue, Pensacola, FL, USA**

Legal Description: See Addendum

and the following Personal Property: See Addendum

(all collectively referred to as the "Property") on the terms and conditions set forth below.

**2. PURCHASE PRICE:** See Addendum $ ______

**(a)** Deposit held in escrow by: Lowndes, Drosdick, Doster, Kantor & Reed, P.A. $ ______ ("Escrow Agent") (checks are subject to actual and final collection)

Escrow Agent's address: 215 N. Eola Dr., Orlando, Florida 32801, Attn: Jason G. Williams, Esq., (407) 418-6296

**(b)** Additional deposit to be made to Escrow Agent
☒ within ____ days (3 days, if left blank) after completion of Due Diligence Period or
☐ within ____ days after Effective Date ______ $ ______

**(c)** Additional deposit to be made to Escrow Agent
☐ within ____ days (3 days, if left blank) after completion of Due Diligence Period or
☐ within ____ days after Effective Date $ ______

**(d)** Total financing (see Paragraph 5) ______ $ ______

**(e)** Other ______ $ ______

**(f)** All deposits will be credited to the purchase price at closing. Balance to close, subject to adjustments and prorations, to be paid via wire transfer. $ ______

For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of Buyer's written notice of acceptability.

**3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME:** ~~Unless this offer is signed by **Seller** and **Buyer** and an executed copy delivered to all parties on or before ______, this offer will be withdrawn and the **Buyer's** deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter offer is delivered.~~ **The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer** or ______. Calendar days, based on where the Property is located, will be used when computing all time periods. Other than time for acceptance and Effective Date as set forth above, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, ending or occurring on a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed will extend to the next calendar day which is not a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed. **Time is of the essence in this Contract.**

**4. CLOSING DATE AND LOCATION:**

**(a) Closing Date:** This transaction will be closed on See Addendum (Closing Date), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

**(b) Location:** Closing will take place in ____________ County, Florida. (If left blank, closing will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

**5. THIRD PARTY FINANCING:**

**BUYER'S OBLIGATION:** On or before _____ days (5 days if left blank) after Effective Date, **Buyer** will apply for third party financing in an amount not to exceed ______% of the purchase price or $________________, with a fixed interest rate not to exceed _____% per year with an initial variable interest rate not to exceed _____%, with points or commitment or loan fees not to exceed ______% of the principal amount, for a term of _____ years, and amortized over ______ years, with additional terms as follows:

______________________________________________________________________________.

**Buyer** will timely provide any and all credit, employment, financial and other information reasonably required by any lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within ____ days (45 days if left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within ____ days (3 days if left blank) deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract. If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer** has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

**6. TITLE: Seller** has the legal capacity to and will convey marketable title to the Property by ☒ ~~statutory warranty deed~~ ☐ special warranty deed ☐ other ___________________________________, free of liens, easements and encumbrances of record or known to **Seller**, ~~but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject)~~ See Addendum

______________________________________________________________________________;

provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the Property as ______________________________________________________________________.

**(a) Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. **Seller** will, at (check one) ☒ **Seller's** ☐ **Buyer's** expense and within _____ days after Effective Date or at least 5 days before Closing Date deliver to **Buyer** (check one) ☐ (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. ☐ (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller** then (i.) above will be the evidence of title.

**(b) Title Examination: Buyer** will, within 15 days from receipt of the evidence of title deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (1) **Buyer** fails to deliver proper notice of defects or (2) **Buyer** delivers proper written notice and **Seller** cures the defects within __3__ days from receipt of the notice ("Curative Period"). Seller shall use good faith efforts to cure the defects. If the defects are cured within the Curative Period, closing will occur on the latter of 10 days after receipt by Buyer of notice of such curing or the scheduled Closing Date. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, **Buyer** will have 10 days from receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

**(c) Survey:** (check applicable provisions below)

☐ **Seller** will, within _____ days from Effective Date, deliver to **Buyer** copies of prior surveys, plans, specifications, and engineering documents, if any, and the following documents relevant to this transaction:
________________________________________________________________________________, prepared for **Seller** or in **Seller's** possession, which show all currently existing structures. In the event this transaction does not close, all documents provided by **Seller** will be returned to **Seller** within 10 days from the date this Contract is terminated.

☐ **Buyer** will, at ☐ **Seller's** ☐ **Buyer's** expense and within the time period allowed to deliver and examine title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, ☐ **Buyer** will accept the Property with existing encroachments ☐ such encroachments will constitute a title defect to be cured within the Curative Period.

**(d) Ingress and Egress: Seller** warrants that the Property presently has ingress and egress.

**7. PROPERTY CONDITION: Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. **Seller** makes no warranties other than marketability of title. In the event that the condition of the Property has materially changed since the expiration of the Due Diligence Period, **Buyer** may elect to terminate the Contract and receive a refund of any and all deposits paid, plus interest, if applicable, or require Seller to return the Property to the required condition existing as of the end of Due Diligence period, the cost of which is not to exceed $__0.00__ (1.5% of the purchase price, if left blank). By accepting the Property "as is", **Buyer** waives all claims against **Seller** for any defects in the Property. (Check **(a)** or **(b)**)

☒ **(a) As Is: Buyer** has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

☐ **(b) Due Diligence Period: Buyer** will, at **Buyer's** expense and within ______ days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion. During the term of this Contract, **Buyer** may conduct any tests, analyses, surveys and investigations ("Inspections") which **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that **Buyer** deems appropriate. **Buyer** will deliver written notice to **Seller** prior to the expiration of the Due Diligence Period of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. **Seller** grants to **Buyer**, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable notice, at a mutually agreed upon time; provided, however, that **Buyer**, its agents, contractors and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a mechanic's lien being filed against the Property without **Seller's** prior written consent. In the event this transaction does not close, (1) **Buyer** will repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) **Buyer** will, at **Buyer's** expense release to **Seller** all reports and other work generated as a result of the Inspections. Should **Buyer** deliver timely notice that the Property is not acceptable, **Seller** agrees that **Buyer's** deposit will be immediately returned to **Buyer** and the Contract terminated.

**(c) Walk-through Inspection: Buyer** may, on the day prior to closing or any other time mutually agreeable to the parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all Property is on the premises.

**8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller** will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or **Buyer's** intended use of the Property will be permitted ☐ only with **Buyer's** consent ☐ without **Buyer's** consent.

**9. CLOSING PROCEDURE:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with the norms where the Property is located.

**(a) Possession and Occupancy: Seller** will deliver possession and occupancy of the Property to **Buyer** at closing. **Seller** will provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

~~**(b) Costs: Buyer** will pay **Buyer's** attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. **Seller** will pay **Seller's** attorneys' fees, taxes on the deed and recording fees for documents needed to cure title defects. If **Seller** is obligated to discharge any encumbrance at or prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the encumbrances.~~ See Addendum

**(c) Documents: Seller** will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable service and maintenance contracts that will be assumed by **Buyer** after the Closing Date and letters to each service contractor from **Seller** advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or guarantees received or held by **Seller** from any manufacturer, contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if applicable); tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the **Buyer** or **Buyer's** lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, **Seller**, if requested by the **Buyer** in writing, will certify that information regarding the tenant's lease is correct. If **Seller** is an entity, **Seller** will deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. **Seller** will transfer security deposits to **Buyer**. **Buyer** will provide the closing statement, mortgages and notes, security agreements, and financing statements.

**(d) Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond payments assumed by **Buyer**, interest, rents (based on actual collected rents), association dues, insurance premiums acceptable to **Buyer**, and operating expenses will be prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

**(e) Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by **Seller**. If a certified, confirmed, and ratified special assessment is payable in installments, **Seller** will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and **Buyer** will assume all installments that become due and payable after the Closing Date. **Buyer** will be responsible for all assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing, **Seller** will pay the amount of the last estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.

**(f) Foreign Investment in Real Property Tax Act (FIRPTA):** If **Seller** is a “foreign person” as defined by FIRPTA, **Seller** and **Buyer** agree to comply with Section 1445 of the Internal Revenue Code. **Seller** and **Buyer** will complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the requirement.

**10. ESCROW AGENT: Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

**11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have _____ days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

**12. FORCE MAJEURE**: **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

**13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit will be returned in accordance with applicable Florida Laws and regulations.

**14. DEFAULT:**

**(a)** In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make the title marketable after diligent effort, **Buyer** may elect to receive return of Buyer's deposit without thereby waiving any action for damages resulting from Seller's breach and may seek to recover such damages or seek specific performance. If Buyer elects a deposit refund, Seller may be liable to Broker for the full amount of the brokerage fee.

**(b)** In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1) retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for **Buyer's** default.

**15. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and Broker, will be awarded reasonable attorneys' fees, costs, and expenses.

**16. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party

**17. DISCLOSURES:**

**(a) Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.

**(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid as set forth in Paragraph 9(e).

**(c) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**(d) Energy-Efficiency Rating Information: Buyer** acknowledges receipt of the information brochure required by Section 553.996, Florida Statutes.

**18. RISK OF LOSS:**

**(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, **Seller** will bear the risk of loss and **Buyer** may cancel this Contract without liability and the deposit(s) will be returned to **Buyer**. Alternatively, **Buyer** will have the option of purchasing the Property at the agreed upon purchase price and **Seller** will credit the deductible, if any and transfer to **Buyer** at closing any insurance proceeds, or **Seller's** claim to any insurance proceeds payable for the damage. **Seller** will cooperate with and assist **Buyer** in collecting any such proceeds. **Seller** shall not settle any insurance claim for damage caused by casualty without the consent of the **Buyer**.

**(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent domain, or proceedings for such taking will be pending or threatened, **Buyer** may cancel this Contract without liability and the deposit(s) will be returned to **Buyer**. Alternatively, **Buyer** will have the option of purchasing what is left of the Property at the agreed upon purchase price and **Seller** will transfer to the **Buyer** at closing the proceeds of any award, or **Seller's** claim to any award payable for the taking. **Seller** will cooperate with and assist **Buyer** in collecting any such award.

**19. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise ☒ is not assignable ☐ is assignable. If this Contract may be assigned, **Buyer** shall deliver a copy of the assignment agreement to the **Seller** at least 5 days prior to Closing. The terms **"Buyer, " "Seller"** and "Broker" may be singular or plural. This Contract is binding upon **Buyer**, **Seller** and their heirs, personal representatives, successors and assigns (if assignment is permitted).

**20. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between **Buyer** and **Seller**. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

**21. BROKERS:** Neither **Seller** nor **Buyer** has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than:

**(a) Seller's Broker:** NONE ______________________________ ,
(Company Name) (Licensee)

______________________________ ,
(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☐ **Seller** ☐ **Buyer** ☐ both parties pursuant to ☐ a listing agreement ☐ other (specify) ______________________________

______________________________

**(b) Buyer's Broker:** NONE ______________________________ ,
(Company Name) (Licensee)

**Buyer** (_____) (_____) and **Seller** (_____) (_____) acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.

______________________________________________________________________________ ,
(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☐ **Seller's Broker** ☐ **Seller** ☐ **Buyer** ☐ both parties pursuant to ☐ other (specify)

______________________________________________________________________________

(collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller** and **Buyer** agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

**22. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

| | | |
|---|---|---|
| ☐ (A) Arbitration | ☐ (E) Seller Warranty | ☐ (I) Existing Mortgage |
| ☐ (B) Section 1031 Exchange | ☐ (F) Coastal Construction Control Line | ☐ (J)Buyer's Attorney Approval |
| ☐ (C) Property Inspection and Repair | ☐ (G) Flood Area Hazard Zone | ☐ (K) Seller's Attorney Approval |
| ☐ (D) Seller Representations | ☐ (H) Seller Financing | ☒ Other Addendum to Contract |

**23. ADDITIONAL TERMS:**

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
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**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.**

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

**ATTENTION: SELLER AND BUYER**

**CONVEYANCES TO FOREIGN BUYERS**: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

**At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.** Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

STOPLOSS RESPONSE SERVICES, LLC Date: ______________________

By:______________________
Pablo Bonjour, Chief Restructuring Officer

Seller's Address for purpose of notice: ____________________ Facsimile:

______________________________________ Email: ________________

BLACKHAWK PCS LLC

DocuSigned by:
John Olinger

______________________________________ Date: 5/14/2026
(Signature of Buyer)

John Olinger
______________________________________ Tax ID No.:______________________
(Typed or Printed Name of Buyer)

Title: Manager Telephone: 317- 603-5550

Buyers Address for purpose of notice: 26 Grande Pointe Dr. S. Inlet Beach, FL 32461

Facsimile: ______________________________ Email:john@blackhawkam.com

**<u>EXHIBIT B</u>**
**Addendum**

# ADDENDUM TO CONTRACT

This Addendum to Contract (this "**Addendum**") is attached to that certain Commercial Contract of even date herewith (the "**Contract**", together with this Addendum, the **Contract**"), by and between STOPLOSS RESPONSE SERVICES LLC ("**Seller**") and BLACKHAWK PCS LLC, and/or assigns ("**Buyer**") All capitalized terms used in this Addendum not otherwise defined herein shall have the meaning ascribed to them the Contract. To the extent of any conflict between any terms and conditions contained in this Addendum and the Contract and those contained in this Addendum, the terms and conditions contained in this Addendum shall control.

1. **Legal Description & Description of Property.**

(a) Line 6 of Paragraph 1 is hereby deleted in its entirety and replaced with the following:

"Legal Description: Lots 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28, Block 1, AERO VISTA, according to the plat thereof recorded in Plat Book 1, Page 31, of the public records of Escambia County, Florida, as further described in the published notice of foreclosure sale dated May 22, 2025 in the Escambia Sun Press attached to this Addendum as Exhibit A."

(b) Line 8 of Paragraph 1 is hereby deleted in its entirety and replaced with the following:

"The Seller shall convey its right title and interest in the real property described in Line 6 of the Contract and Exhibit A attached to this Addendum, together with all of Seller's rights, title and interest, without warranty on an AS IS, WHERE IS BASIS any buildings and improvements thereon, and all property rights, easements, covenants, tenements, hereditaments, rights-of-way, development rights, entitlements, reversions, unused densities, privileges, other rights and appurtenances to the real property, except, notwithstanding anything contained in the Contract of this Addendum to the contrary, **Seller shall retain (and the following shall be excluded from the conveyance to Buyer)**: (i) all interest in any and all insurance proceeds paid or payable in connection with those certain policies of insurance issued by STEADFAST INSURANCE COMPANY, Policy Number PCP0190462-02; (ii) all rights, claims, counterclaims, causes of action, defenses, offsets, cross-claims, and any other interest whatsoever arising from or in connection with said policy(ies); (iii) all derivative claims and rights of action arising from or related to said policy(ies), whether such claims arise under contract, tort, statute, or otherwise; (iv) all claims for breach of the duty of good faith and fair dealing, bad faith, unfair claims practices, unfair trade practices, or any other extracontractual claims or causes of action against the insurer or any other party arising from or related to said policy(ies); (v) all rights to pursue any legal, equitable, or administrative remedies, including but not limited to actions for declaratory relief, injunctive relief, or monetary damages arising from or related to said policy(ies); (vi) all rights to appeal, challenge, or otherwise contest any determination, decision, or adjudication related to said policy(ies); (vii) all claims for attorney's fees, costs, interest, and penalties arising from or related to said policy(ies); and (viii) any and all other legal, equitable, contractual, statutory, or common law rights, remedies, claims, causes of action, or interests of any nature whatsoever, whether now existing or hereafter arising, whether known or unknown, suspected or unsuspected, arising from, related to, or in connection with said policy(ies), the insurance coverage thereunder, or any claim made or to be made thereunder."

2. **Purchase Price and Deposit**. The Purchase Price is hereby amended to be Two Million Two Hundred Fifty Thousand and No/100 Dollars ($2,250,000.00). Paragraphs 2(a) -2(e) are deleted in their entirety and replaced with the following "Within three (3) days of the Effective Date, Buyer shall deposit the sum of One Hundred and No/100 Dollars ($100.00) (the "**Deposit**") with Escrow Agent (as defined in Section 2(a) of the Contract). The Deposit shall be immediately nonrefundable to Buyer, except in the event of a Seller's default hereunder, and shall be applicable to the Purchase Price at Closing. At Closing Buyer shall pay the Purchaser Price in good and available funds, subject to prorations and adjustments as provided herein."

3. **Effective Date.** Paragraph 3 is hereby deleted in its entirety and replaced with the following:

> "3. **Effective Date; Computation of Time**: The "Effective Date of this Contract is the date on which the last of Seller and Buyer has signed or initialed this offer or final counteroffer. Calendar days based on where the Property is located, will be used when computing all time periods. Other than time for acceptance and Effective Date as set forth above, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, ending or occurring on a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed will extend to the next calendar day which is not a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed. Time is of the essence in this Contract."

4. **Closing Date**. Paragraph 4(a) is hereby amended such that the Closing Date shall be on or before the later of (i) five (5) business days after the Banktruptcy Court enters a final non—appealable order authorizing seller to consummate the sale; or (ii) May 28, 2026, or such earlier date as may be agreed to by Buyer and Seller and provided further, notwithstanding anything in the Contract or this Addendum to the contrary, should Closing fail to occur prior to 4:59 pm central time on May 29, 2026 (the "**Outside Closing Date**") this Contract shall terminate and be null and void, the Deposit shall be paid to Seller and all of the parties rights and obligations under the Contract shall terminate, except for those obligations which expressly survive termination. The last sentence of Paragraph 4(a) is hereby deleted in its entirety. Escrow Agent shall serve as the Closing Agent for this transaction, which may be conducted as a mail-away closing.

5. **Title**. Paragraph 6 is hereby deleted in its entirety and replaced with the following:

"**(a) Title**: At Closing, Seller shall deliver a special warranty deed to Buyer, subject to all recorded encumbrances, easements, property taxes not yet due and payable, covenants restrictions and public utility easements of record; existing zoning and governmental regulations. For the avoidance of doubt, other than the special warranty of title contained in the special warranty deed, Seller makes no representations or warranties as to the condition of title, any encumbrances thereto whether of record or not and Seller shall be under no obligation to cure or pay for affirmative title insurance coverage to insure over any encumbrance to title. Following the Effective Date, Seller shall request the Escrow Agent to issue a current commitment for title insurance (the "**Title Commitment**") for the Property to Buyer at least five (5) days prior to the Closing Date. Seller at Seller's, cost and expense shall pay for any search fees related to issuing the Title Commitment and at Closing shall pay the cost of the premium of an Owner's policy of title insurance in the amount of the Purchase Price. Buyer shall be responsible for all additional costs or fees to increase the coverage limits of the Owner's policy, obtain additional endorsements, or the cost of a lender's policy of title insurance.

**(b) Title Examination**: Buyer, within five (5) business days from receipt of the Title Commitment, shall have the opportunity to determine if the condition of title is acceptable to Buyer in its sole discretion. Buyer may deliver written notice to Seller of any obtainable matter shown in the Title Commitment. Buyer's failure to object within said five business-day period shall be deemed to be a waiver of Buyer's right to terminate the Contract pursuant to this Paragraph 6 (b). Following receipt of Buyer's objections to title Seller may elect not to cure defects objected to by Buyer and Seller shall be under no obligation to cure the same. If Seller elects not to cure any objection of Buyer or fails to respond to Buyer's objection within three (3) days after receipt of the same, then Buyer may within three (3) days, elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in Purchase Price. Notwithstanding the forgoing, Buyer's right to object to the Title Commitment and Seller's obligation to cure any such objections shall be subject to the provisions of Paragraph 9(g), as stated in this Addendum."

6. **AS IS, WHERE IS**. The second sentence of Paragraph 7 is hereby deleted in its entirety. Paragraph 7(a), 7(b) and 7(c) are deleted in their entirety and replaced with the following:

"7 (a) AS IS: Buyer has inspected the Property or waives any right to inspect the Property and accepts the Property in its "as is" condition. BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS CONTRACT OR IN THE DOCUMENTS EXECUTED AND DELIVERED BY

SELLER TO BUYER AT CLOSING, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ITS WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER OR ANY TENANT MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR ANY PART THEREOF, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO, ON, OR ABOUT THE PROPERTY, OR GOOD AND WORKMANLIKE CONSTRUCTION OR PERFORMANCE, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, OR (H) ABSENCE OF ENVIRONMENTAL VIOLATION OR DEFECT, OR COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS MATERIALS, OR (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. WITHOUT LIMITING THE FOREGOING, EXCEPT AS EXPRESSLY PROVIDED IN THIS CONTRACT OR IN THE DOCUMENTS EXECUTED AND DELIVERED BY SELLER TO BUYER AT CLOSING, SELLER DOES NOT AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCES ON, UNDER OR ABOUT THE PROPERTY OR THE COMPLIANCE OF THE PROPERTY WITH COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, THE SUPERFUND AMENDMENT AND REAUTHORIZATION ACT, THE RESOURCE CONSERVATION RECOVERY ACT, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL ENVIRONMENTAL PESTICIDES ACT, THE CLEAN WATER ACT, THE CLEAN AIR ACT, THE FLORIDA NATURAL RESOURCES, CONSERVATION, RECLAMATION AND USE CODE, THE FLORIDA WASTE DISPOSAL ACT, THE FLORIDA HAZARDOUS SUBSTANCES SPILL PREVENTION AND CONTROL ACT, ANY SO CALLED FEDERAL STATE OR LOCAL “SUPERFUND” OR “SUPERLIEN”

STATUTE, OR AN OTHER STATUTE, LAW, ORDINANCE, CODE, RULE, REGULATION, ORDER OR DECREE REGULATING, RELATING TO OR IMPOSING (INCLUDING STRICT LIABILITY OR STANDARDS OF CONDUCT CONCERNING ANY HAZARDOUS SUBSTANCES. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, EXCEPT FOR SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY PROVIDED IN THIS CONTRACT OR IN THE DOCUMENTS EXECUTED AND DELIVERED BY SELLER TO BUYER AT CLOSING, BUYER IS RELYING SOLELY ON BUYER'S OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS" "WHERE IS", "WITH ALL FAULTS" CONDITION AND BASIS AT THE CLOSING. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT, EXCEPT FOR SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY PROVIDED IN THIS CONTRACT OR IN THE DOCUMENTS EXECUTED AND DELIVERED BY SELLER TO BUYER AT CLOSING, SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATION AS TO THE ACCURACY, TRUTHFULNESS OR COMPLETENESS OF SUCH INFORMATION. EXCEPT FOR SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY PROVIDED IN THIS CONTRACT OR IN THE DOCUMENTS EXECUTED AND DELIVERED BY SELLER TO BUYER AT CLOSING, SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, CONTRACTOR, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS," "WHERE IS", "WITH ALL FAULTS" CONDITION AND BASIS, EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY SET FORTH IN THIS CONTRACT OR IN ANY DOCUMENT EXECUTED AND DELIVERED BY SELLER TO BUYER AT THE CLOSING. THE PARTIES AGREE THAT THE SALES PRICE HAS BEEN DETERMINED BY NEGOTIATIONS WHICH REFLECTED THE FOREGOING DISCLAIMER AND THAT SELLER WOULD

NOT HAVE BEEN WILLING TO SELL THE PROPERTY FOR THE SALES PRICE SPECIFIED HEREIN ABSENT SUCH DISCLAIMER.

Survival. TO THE EXTENT REQUIRED TO BE OPERATIVE, THE DISCLAIMERS AND WARRANTIES CONTAINED IN THIS PARAGRAPH OF THIS ADDENDUM ARE “CONSPICUOUS” DISCLAIMERS FOR PURPOSES OF ANY APPLICABLE LAW, RULE, REGULATION, OR ORDER. THE FOREGOING WAIVERS ARE KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY BUYER, AND BUYER ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL IN CONNECTION WITH THE NEGOTIATIONS AND EXECUTION OF THE CONTRACT AND THESE WAIVERS AND HAS HAD THE OPPORTUNITY TO DISCUSS THE FOREGOING WAIVERS AND THEIR MEANING WITH SUCH COUNSEL. BUYER UNDERSTANDS THE LEGAL CONSEQUENCES OF SIGNING THESE WAIVERS. THE PROVISIONS OF THESE WAIVERS SHALL SURVIVE CLOSING OR TERMINATION OF THE CONTRACT.

Property Information Disclaimer. NOTWITHSTANDING ANYTHING IN THE CONTRACT TO THE CONTRARY, BUYER ACKNOWLEDGES AND UNDERSTANDS THAT SOME OR ALL OF THE PROPERTY INFORMATION TO BE DELIVERED TO BUYER HAS BEEN PREPARED BY PARTIES OTHER THAN SELLER. SELLER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE CONTENT OR ACCURACY OF SUCH PROPERTY INFORMATION.

7. **Closing Costs**. Paragraph 9(b) is hereby deleted in its entirety and replaced with the following:

**“(b) Costs**. Buyer shall pay Buyer’s attorney’s fees, taxes (including documentary stamp tax and intangible tax) and recording fees on notes, mortgages and financing statements and recording fees for the deed, and any other amounts Buyer is responsible to pay as set forth in this Contract. Seller shall pay Seller’s attorney’s fees, taxes on the deed (including documentary stamp tax), all real property taxes and special assessments including without limitation all delinquent or past due amounts, and any other amounts Seller is responsible to pay as set forth in this Contract.”

8. **Real Estate Taxes.** Paragraph 9(d) is hereby amended to include the following:

“Seller shall pay in full at or prior to Closing all delinquent real estate taxes for all tax years prior to the year of Closing. For purposes of this Agreement, "delinquent" shall mean any real estate taxes or assessments that are due and payable as of the Closing Date. Real estate taxes and assessments for the tax year in which Closing occurs (the "Current Year Taxes") shall be prorated between Seller and Buyer as of 11:59 p.m. on the day immediately preceding the Closing Date, with Seller responsible for all Current Year Taxes attributable to the period up to and including the day prior to Closing, and Buyer responsible for all Current Year Taxes attributable to the period from and after the Closing Date. Buyer agrees to take title to the Property subject to all real estate taxes and assessments that are not yet due and payable as of the Closing Date, including without limitation the Current Year Taxes (as prorated above) and all future real estate taxes and assessments. Buyer shall be responsible for payment of all such taxes and assessments when due."

9. **Municipal Liens**. Paragraph 9 is hereby amended to provide the following as Paragraph 9 (g):

"(g) Municipal Liens, Fines, and Any Other Amounts Outstanding. Buyer acknowledges that Seller acquired title to the Property from a third-party that acquired title to the Property at a foreclosure sale and as a result there may be outstanding liens, fines, penalties or other demands for payment from the City of Pensacola, Escambia County, or other governmental entities, private utility providers or other third parties which have attached to the Property, or could attach to the Property in the form of a lien and/or could require payment before utility services, approval, or permits will be issued for the Property. At Closing Buyer agrees to pay or assume the responsibility to pay all such outstanding amounts, whether or not the same have been filed as a lien against the Property and that the payment and assumption by Buyer of such amounts is a material part of the consideration between the parties under this Contract. Further, by proceeding to close, Buyer shall waive and release any and all claims against Seller as it relates to the payment of such amounts whether known or unknown at the time of Closing and including any amounts or interest accruing on outstanding balances that arose prior to Seller's ownership of the Property. **Notwithstanding the forgoing, Buyer shall receive a credit against the Purchase Price of Five Hundred Forty Two Thousand Dollars ($542,000.00) with respect to all liens, code enforcement liens, utility charges and/or any other liens, fines, penalties or other demands or claims**."

10. **Default**. Paragraph 14 is hereby deleted in its entirety and replaced with the following:

(a) In the event of any breach by Seller of any of its obligations under this Contract, after the notice and cure period in Paragraph 11 has run, Buyer may elect as Buyer's sole and exclusive remedies to: (i) terminate the Contract by sending written notice of such termination to Seller and Escrow Agent and receiving a refund of Buyer's deposit and the parties shall have no further obligations under this Contract, except those which expressly survive termination, or (ii) seek specific performance by filing suit no later than sixty (60) days following the scheduled Closing Date.

(b) In the event of any breach by Buyer of any its obligations under this Contract, after the notice and cure period in Paragraph 11 has run, Seller may elect as Seller's sole and exclusive remedy to terminate this Contract by sending written notice of such termination to Buyer and the Escrow Agent whereby Seller shall retain the Buyer's deposit and the parties shall have no further obligations under this Contract, except those which expressly survive termination.

11. **Intentionally Omitted**.

12. **Notices.** In addition to the notice addresses set forth on the signature page, copies of all notices under the Contract shall be sent the following addresses using the permitted methods in Paragraph 16:

If to Seller, copy to: StopLoss Response Services, LLC
13201 FM 812
Del Valle, Texas 78617
Attention: Pablo Bonjour
Email: pablo@vrg.co

If to Buyer, copy to: Lowndes
215 N. Eola Dr.
Orlando, FL 32801
Attention: Jason Williams
Email: Jason.williams@lowndes-law.com
Direct: 407- 418-6296

13. **Assignment**. Paragraph 19 is hereby amended to provide that in the event of any permitted assignment of the Contract by Buyer to a related entity, Buyer shall not be relieved of any of its obligations under the Contract and Buyer shall deliver a copy of such assignment to Seller and Escrow Agent no later than five (5) days prior to closing.

14. **Recordation**. Buyer shall not record the Contract or a memorandum thereof in the real property records without the express written consent of Seller, which may be withheld at Seller's sole discretion. A breach by Buyer of this covenant shall constitute a material default by Buyer under the Contract.

15. **Other Terms**. All other terms, conditions and provisions of the Contract as amended by this Addendum are hereby ratified and confirmed and remain in full force and effect as of the date thereof except as expressly modified hereby.

16. **Counterparts**. The Contract and this Addendum may be executed in one or more original, facsimile or electronic counterparts, each of which shall be taken to be an original, and all collectively shall be but one contract. The parties acknowledge and agree that signatures hereto may be sent via DocuSign or email transmission in portable document format (PDF) and same shall be deemed originals and have the same force and effect as if it were an original.

17. **Public Announcements**. The parties agree not to make any public announcements with respect to the sale of the Property without the prior written consent of the other party.

[*Signatures to follow*]

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the day and year first above written.

**SELLER**:

**STOPLOSS RESPONSE SERVICES LLC**

By: ______________________
Name: Pablo Bonjour
Title: Chief Restructuring Officer

**BUYER**:

**BLACKHAWK PCS LLC**

DocuSigned by:
John Olinger
C58288C9CCFA449...
John Olinger, Manager

Exhibit A

[See attachment following this page]

Escambia
Sun Press
PUBLISHED WEEKLY SINCE 1948
(Warrington) Pensacola, Escambia County, Florida

# STATE OF FLORIDA
**County of Escambia**

**Before the undersigned authority personally appeared Michael P. Driver who is personally known to me and who on oath says that he is Publisher of The Escambia Sun Press, a weekly newspaper published at (Warrington) Pensacola in Escambia County, Florida; that the attached copy of advertisement, being a** NOTICE **in the matter of** SALE CADENCE BANK VS J & K SAI HOSPITALITY LLC **in the** CIRCUIT **Court was published in said newspaper in the issues of** MAY 15 & 22, 2025

**Affiant further says that the said Escambia Sun-Press is a newspaper published at (Warrington) Pensacola, in said Escambia County, Florida, and that the said newspaper has heretofore been continuously published in said Escambia County, Florida each week and has been entered as second class mail matter at the post office in Pensacola, in said Escambia and Santa Rosa Counties, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Affiant complies with all legal requirements for publication in chapter 50, Florida Statutes.**

Digitally signed by Michael P Driver
DN: c=US, o=The Escambia Sun Press LLC, dnQualifier=A01410D0000019093B5D40A000E97D9, cn=Michael P Driver
Date: 2025.05.22 07:22:07 -05'00'

**PUBLISHER**

**Sworn to and subscribed before me this** 22ND **day of** MAY **A.D.,** 2025

Digitally signed by Heather Tuttle
DN: c=US, o=The Escambia Sun Press LLC, dnQualifier=A01410C000001890CD5793600064AAE, cn=Heather Tuttle
Date: 2025.05.22 07:27:58 -05'00'

**HEATHER TUTTLE**
**NOTARY PUBLIC**

NOTARY PUBLIC STATE OF FLORIDA
HEATHER TUTTLE
Notary Public, State of Florida
My Comm. Expires June 24, 2028
Commission No. HH 535214



**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL CIRCUIT IN AND FOR ESCAMBIA COUNTY, FLORIDA CIVIL DIVISION**

**CADENCE BANK**, formerly known as BancorpSouth Bank,

Plaintiff,

V.

**J & K SAI HOSPITALITY, LLC**, a Florida limited liability company; **RAMESHBHAT B. PATEL; BHARAT PATEL; COTTON COMMERCIAL USA, INC.**, a Texas corporation; **CORPORATION SERVICE COMPANY**, a Delaware corporation; **MEGED FUNDING GROUP CORP.**, a New York corporation; **KNIGHTSBRIDGE FUNDING INC.**, a New York corporation; **ESCAMBIA COUNTY**, a political subdivision of the STATE OF FLORIDA; and **THE KIDWELL GROUP LLC**, a Florida limited liability company, **D/B/A QUALITY ASSESSORS OF FLORIDA A/A/O THE SUBURBAN EXTENDED STAY – KUNAL PATEL, and PAM CHILDERS, CLERK OF CIRCUIT COURT AND COMPTROLLER, ESCAMBIA COUNTY, STATE OF FLORIDA**,

Defendants.

CASE NO.: 2024 CA 000481

**NOTICE OF FORECLOSURE SALE**

NOTICE IS HEREBY GIVEN pursuant to an Amended Summary Final Judgment of Foreclosure dated May 8, 2025, entered in Case No. 2024 CA 000481 of the Circuit Court of the FIRST Judicial Circuit in and for ESCAMBIA COUNTY, Florida, wherein CADENCE BANK, formerly known as BancorpSouth Bank, as Plaintiff and J & K SAI HOSPITALITY, LLC, (“**J&K**”); RAMESHBHAT B. PATEL; BHARAT PATEL; COTTON COMMERCIAL USA, INC.; CORPORATION SERVICE COMPANY; MEGED FUNDING GROUP CORP.; KNIGHTSBRIDGE FUNDING INC.; ESCAMBIA COUNTY; THE KIDWELL GROUP LLC, D/B/A QUALITY ASSESSORS OF FLORIDA A/A/O THE SUBURBAN EXTENDED STAY – KUNAL PATEL and PAM CHILDERS, CLERK OF CIRCUIT COURT AND COMPTROLLER, ESCAMBIA COUNTY, STATE OF FLORIDA are Defendants. Pam Childers, the Escambia County Clerk of Circuit Court and Comptroller, will sell to the highest and best bidder for cash at a public sale, on **June 12, 2025 beginning at 11:00 A.M. CST** conducted electronically via https://www.escambia.realforeclose.com/, after given notice as required by section 45.031 of Florida Statutes, the described property as set forth in said Summary Final Judgment, to wit:

**Lots 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Block 1, AERO VISTA, according to the Plat thereof as recorded in Plat 1, Page 31, of the Public Records of Escambia County, Florida.**

PLUS:

All of the following property in which J & K may have an interest in:

Definitions: As used herein, "Land" means the real property legally described above, together with each and every tenement, hereditament, easement, right, power, privileges, immunity and appurtenance thereunto belonging or in anywise appertaining, and any and all reversions, remainders, estates, rights, title, interests and claims of J&K whatsoever in law as well as in equity in and to all or any part of such real property. The term "Improvements" means any and all buildings and other improvements now or hereafter located on the Land or any part thereof.

(a) The Improvements.

(b) Any and all fixtures now or hereafter located on the Land or affixed to the Improvements (the "Fixtures").

(c) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by J&K for the purpose of being used or useful in the construction of the Improvements located or to be located on the Land, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Land or not, and whether in storage or otherwise, wheresoever the same may be located, including without limitation all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air-conditioning equipment appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, ranges, refrigerators, dishwashers and disposal.

(d) All fixtures, appliances, machine1y, furniture, furnishings, apparatus, equipment and other articles of personal property of any nature whatsoever owned by J&K now or at any time hereafter and now or at any time hereafter located upon or within the Land or Improvements, including without limitation all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, ranges, ovens, iceboxes, refrigerators, awnings, shades, screens, blinds, office equipment, blankets, linens, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all proceeds thereof (including without limitation condemnation awards and insurance proceeds), all extensions, betterments and accessions thereto, all renewals and replacements thereof and all articles in substitution therefore (the personal property described in paragraph 4(c) above and in this paragraph 4(d) being referred to herein as the "Personal Property").

(e) All accounts, accounts receivable, contract rights, chattel paper, instruments, documents, general intangibles, choses in action, causes of action and other intangible personal property of J&K of every kind and nature whatsoever whether now existing or hereafter acquired, which pertain to, arise from or in connection with, or are related to the Land, the Improvements, the Fixtures, the Personal Property or the development, operation or use thereof or the leasing or sale of any portion thereof or interest therein, whether now existing or hereafter arising or acquired, including without limitation (a) all insurance policies and all proceeds and choses in action arising under any insurance policies, including any rights to any refunds for premiums, (b) accounts and other rights now existing or hereafter arising under any leases, licenses or under any service contracts, (c) any trademarks, logos, service marks, telephone numbers, designs, patents, patent applications, good will, copyrights, registrations, licenses, franchises, tax refund claims and any security now or hereafter held by or granted to J&K to secure payment of any of the accounts, (d) any permits from, permit applications to, franchises from or development orders or development of regional impact orders issued by any governmental authority or private party, and (e) any and all sales proceeds, escrow accounts and funds, rust accounts and funds and earnest money deposits, and all rights of J&K to the receipt thereof, arising out of or with respect to any agreement for the sale of the Land and/or Improvements or any portion thereof or interest therein, including without limitation the sale of any and all condominium units now existing or hereafter created upon the Land.

(f) All plans, specifications, drawings, documents, instruments, permits, sewer taps, water taps and rights, development rights, development orders, development of regional impact orders, agreements, payment bonds, performance bonds and other guaranties or sureties of performance thereof, and all other rights, contract rights and general intangibles, whether now existing or hereafter arising, pertaining to the design, construction, development, use, sale or occupancy of the Improvements and Fixtures or any improvements or fixtures at any time contemplated to be constructed on the Land or pertaining to the development or use of the Land.

(g) All books and records related to the construction, ownership, operation or maintenance of the Land, Improvements, Fixtures or Personal Property or other tangible or intangible property described hereinabove.

(h) All rents, profits, issues, leases, and revenues of the Land or any of the foregoing from time to time accruing, whether under leases or tenancies now existing or hereafter created, together with all leases and rights under leases affecting the Land.

(i) All purchase agreements, escrow agreements, earnest money and earnest money deposit and accounts, relating to the sale or proposed sale of any portion of the Land or Improvements.

(j) All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of any of the foregoing or any part thereof or any right or privilege accruing thereto, including without limitation any and all payments from voluntary sale in lieu of condemnation or the exercise of eminent domain.

(k) All proceeds, products, and replacements of and accessions to any of the foregoing.

AND:

Including the insurance claim against Steadfast Insurance Company under Policy No., PCP0190402-02 (the “Policy”) arising from damages resulting from Hurricane Sally and any proceeds from the Policy.

Any person claiming interest in the surplus funds from the sale, if any, other than the property owner as of the date of the lis pendens must file a claim within sixty (60) days after the sale.

If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact: Court Administration, ADA Liaison Escambia County 190 Governmental Center, 5th Floor Pensacola, FL 32502 Phone (850) 595-4400 Fax (850) 595-0360 ADA.Escambia@flcourts1.gov at least 7 days before your scheduled court appearance, or immediately upon receiving

**Sworn to and subscribed before me this** 22ND **day of** MAY **A.D.,** 2025

Heather Tuttle

Digitally signed by Heather Tuttle
DN: c=US, o=The Escambia Sun Press LLC, dnQualifier=A01410C000001890CD5793600064AAE, cn=Heather Tuttle
Date: 2025.05.22 07:28:04 -05'00'

**HEATHER TUTTLE**
**NOTARY PUBLIC**

NOTARY PUBLIC STATE OF FLORIDA

HEATHER TUTTLE
Notary Public, State of Florida
My Comm. Expires June 24, 2028
Commission No. HH 535214

this notification if the time before the scheduled appearance is less than 7 days; if you are hearing or voice impaired, call 711.

Dated on May 12, 2025.

By: /s/ Edwin G. Rice
Edwin G. Rice, Esquire
Florida Bar No. 855944

**Council for Plaintiff, Cadence Bank**
**Bradley Arant Boult Cummings LLP**
**1001 Water Street, Suite 1000**
**Tampa, FL 33602**
**Phone: (813) 559-5500**
**Facsimile: (813) 229-5946**
**Primary email: erice@bradley.com**
**Secondary email:**
**ajecevicus@bradley.com**

oaw-2w-05-15-22-2025

**Sworn to and subscribed before me this** 22ND **day of** MAY **A.D.,** 2025

Heather Tuttle

Digitally signed by Heather Tuttle
DN: c=US, o=The Escambia Sun Press LLC, dnQualifier=A01410C000001890CD5793600064AAE, cn=Heather Tuttle
Date: 2025.05.22 07:28:08 -05'00'

**HEATHER TUTTLE**
**NOTARY PUBLIC**

NOTARY PUBLIC STATE OF FLORIDA

HEATHER TUTTLE
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**<u>EXHIBIT C</u>**
**Draft Closing Statement**

**REAL ESTATE CLOSING STATEMENT**

| | |
|---|---|
| SELLER | **STOPLOSS RESPONSE SERVICES LLC,** a Louisiana limited liability company |
| BUYER: | **BLACKHAWK PCS LLC**, a Florida limited liability company or its assigns |
| PURCHASE PRICE: | $2,250,000.00 |
| PROPERTY: | 3984 Barrancas Avenue , Pensacola, FL<br>(Parcel ID No. 502S305000017001 and 502S305000015001) |
| CLOSING DATE: | May 29, 2026 |
| CLOSING AGENT: | Lowndes, Drosdick, Doster, Kantor & Reed, P.A. |

| | BUYER | SELLER |
|---|---|---|
| Purchase Price | | $ 2,250,000.00 |
| Deposit | $ 100.00 | |
| Credit Buyer Code Enf./Municipal Liens (See Note #3) | $ 542,000.00 | |
| Credit Buyer 2026 RE Tax (See Note #4) | $ 26,563.04 | |
| **Total** | $ 568,663.04 | $ 2,250,000.00 |
| **ADJUSTED PURCHASE PRICE DUE SELLER** | | **$ 1,681,336.96** |

| **EXPENSES** | BUYER | SELLER |
|---|---|---|
| **Recording (Real Estate Transaction):** | | |
| Special Warranty Deed (3 pages) | $ 27.00 | |
| Documentary Stamp Tax (deed) | | $ 15,750.00 |
| Limited Liability Company Affidavit (3 pgs) | | 27.00 |
| Miscellaneous Recording | 50.00 | 50.00 |
| Electronic Recording Fee paid to Simplifile | | 9.00 |
| **Delinquent Real Estate Taxes:** | | |
| 2023 RE Taxes (Parcel 502S305000017001 - Certificate #3628) | | 75,750.73 |
| 2024 RE Taxes (Parcel 502S305000017001 - Certificate #3787) | | 70,370.68 |
| 2025 RE Taxes (Parcel 502S305000017001) | | 67,102.46 |
| 2023 RE Taxes (Parcel 502S305000015001 - Certificate #3443) | | 570.36 |
| 2024 RE Taxes (Parcel 502S305000015001) | | 466.94 |
| 2025 RE Taxes (Parcel 502S305000015001) | | 463.86 |
| **Title:** | | |
| - Title Search Fee | | 250.00 |
| - Premium: Owner's Policy | | 8,200.00 |
| Municipal Lien Search | 1,000.00 | |
| **Total Expenses** | $ 1,077.00 | $ 239,011.03 |

**RECAPITULATION**

| | BUYER | SELLER |
|---|---|---|
| Adjusted Purchase Price Due Seller | $ 1,681,336.96 | $ 1,681,336.96 |
| Add: Deposit | | $ 100.00 |
| Add: Buyer's Expenses | 1,077.00 | |
| Subtract: Seller's Expenses | | (239,011.03) |
| Net Cash Due from Buyer | $ 1,682,413.96 | |
| Net Cash Due to Seller | | $ 1,442,425.93 |

**RECEIPTS & DISBURSEMENTS**

| | | | |
|---|---|---|---|
| Receipts: | | | |
| Deposit from Buyer | $ 100.00 | | |
| Cash from Buyer | $ 1,682,413.96 | | |
| **Total Receipts** | | | $ 1,682,513.96 |
| Disbursements: | | | |
| Escambia County Clerk & Comptroller (Recording fees & doc stamps) | | $ 15,913.00 | |
| Scott Lunsford, CFC, Escambia County Tax Collector (RE Taxes) | | $ 214,725.03 | |
| Lowndes, Drosdick, Doster, Kantor & Reed, P.A., as agent for First American Title Insurance Company (Title Search Fee & Premium) | | $ 8,450.00 | |
| Camson Crown (Municipal Lien Searches) | | $ 1,000.00 | |
| StopLoss Response Services LLC (Net Proceeds Due Seller) | | $ 1,442,425.93 | |
| **Total Disbursements** | | | $ 1,682,513.96 |
| **BALANCE TO BE DISBURSED** | | | **$0.00** |

**NOTES:**

1. The undersigned acknowledge that in preparing this Closing Statement, Lowndes, Drosdick, Doster, Kantor & Reed, P.A. has necessarily reliedupon information provided by others and therefore cannot warrant the accuracy of that information.

2. Each party shall be responsible for all payments subsequent to the Closing which they would have been liable for at Closing. Should a discrepancy exist between the prorations used herein and the actual tax bill or other bill or assessment for the year of Closing, the parties hereto, upon demand, are to promptly make arrangements for an adjustment for such discrepancy.

3. Seller and Buyer acknowledge that the Property is subject to the following Code Enforcement and Municipal Liens: (i) Case No. CE2203950U pursuant to Order recorded June 30, 2022 in ORB 8814, Page 43, and Case No. CE23115934U pursuant to Order recorded December 6, 2023 in ORB 9076, Page 1903, which in total have accrued fees and fines in the amount of $425,185.00 ("Code Enforcement Liens"); and (ii) outstanding utility charges in the in the amount of $43,199.25 ("Utility Lien"). Therefore, the current amount due for the Code Enforcement Liens and Utility Lien is $468,384.25. In anticipation of acquiring the Property, Buyer obtained a temporary stay from Escambia County concerning the fine amount of $530.00 per day that is assessed for the Code Enforcement Liens. That stay is ended on April 8, 2026. Seller and Buyer acknowledge that Buyer's process to satisfy the Code Enforcement Liens and Utility Lien will involve an uncertain amount of time and require that plans be prepared, permits obtained and and the improvements on the Property to be renovated and remediated to bring the Property into compliance. Therefore, Seller has agreed to provide a credit to Buyer in the amount of $542,000.00 in order to address the existing Code Enforcement Liens and Utility Liens in the amount of $468,384.25 and reimbursement for future assessment of fines and other related costs that may accrue as Buyer works through the process of renovating and remediating the Property as necessary to obtain a release of the Code Enforcement Liens and Utility Lien.

4. 2026 Real Property Tax calculation for proration between Seller and Buyer is based upon the 2025 tax bills for Parcel No. 502S305000017001 in the gross amount of $65,104.33 and Parcel No. 502S305000015001 in the gross amount of $406.66, for a total estimated tax for 2026 of $65,510.99. Therefore, the credit for 2026 taxes to Buyer is $65,510.99 ÷ 365 = $179.48 per diem x 148 days (01/01/26 to 05/29/26) = $26,563.04 Credit to Buyer.

5. This Closing Statement may be signed in counterparts. Facsimile or email signatures will be deemed originals.

THE UNDERSIGNED HEREBY ACKNOWLEDGE RECEIPT OF A TRUE COPY OF THE FOREGOING AND HEREBY APPROVE THE SAME AND CERTIFY IT CORRECT AND AUTHORIZE LOWNDES, DROSDICK, DOSTER, KANTOR & REED, P.A. TO DISBURSE FUNDS IN ACCORDANCE WITH THIS CLOSING STATEMENT.

**BUYER/BORROWER:**

**BLACKHAWK PCS LLC,** a Florida limited liability company

By: ________________________________
John Olinger, as Manager

**SELLER:**

**STOPLOSS RESPONSE SERVICES LLC**
a Louisiana limited liability company

By: ________________________________
Name:_______________________________
Title:_______________________________

**<u>EXHIBIT D</u>**
**Assignment Agreement**

# ASSIGNMENT AGREEMENT

This Assignment Agreement (hereinafter the "**Assignment Agreement**") is dated as of May ___, 2026, is entered into by and among John Olinger ("**Olinger**"), Blackhawk 82nd, LLC, a Florida limited liability company ("**82nd**"), Blackhawk Development V, LLC, an Indiana limited liability company ("**BDV**", together with Olinger and 82nd, the "**Olinger Parties**"), and StopLoss Response Services, LLC ("**StopLoss**"), a Louisiana limited liability company, and shall become effective on the date approval by the Bankruptcy Court (as defined below) is entered (the "**Effective Date**"). Olinger, 82nd, BDV and StopLoss are collectively referred to herein as the "**Parties**." Any reference to a "**Party**" shall refer to one or more of the Parties.

## RECITALS

WHEREAS, in the fall of 2024, Olinger and his then friend, Kunal Patel, agreed to form a Tennessee limited liability company to be named J&K Sai Hospitality, LLC that would be owned 50/50 by each of Olinger and Kunal Patel for the purpose of purchasing a tract of land in Pigeon Forge, Tennessee, known as "**Teaster Ln**";

WHEREAS, Kunal Patel represented to Olinger that he would enter into a purchase contract to acquire Teaster Ln in the name of Legacy HG, LLC while he and Olinger finalized their partnership for the Tennessee J&K Sai Hospitality, LLC entity;

WHEREAS, Kunal Patel caused Legacy HG, LLC, a Florida limited liability company (an entity that he managed and/or owned), to enter into a commercial real estate purchase agreement with Riverwalk Hp, LLC (as seller) to buy the Teaster Ln property (the "**Teaster Ln Contract**") and Olinger through 82nd (a limited liability company wholly owned by Olinger), advanced $500,000 for half of the earnest money due under the Teaster Ln Contract ("**Teaster Ln Earnest Money**") for deposit with Smokey Mountain Title (the escrow agent);

WHEREAS, following Olinger's advancement of the Teaster Ln Earnest Money, Kunal Patel informed Olinger that he was short on funds, so Olinger through BDV (a limited liability company wholly owned by Olinger), advanced an additional $250,000 ("**Teaster Ln Additional Funds**") to Kunal Patel in exchange for an additional twenty-five percent (25%) interest in the Teaster Ln transaction;

WHEREAS, Kunal Patel never advanced his portion of the Teaster Ln Earnest Money nor assigned the Teaster Ln Contract to the Tennessee J&K Sai Hospitality, LLC entity as he represented to Olinger that he would do;

WHEREAS, all $750,000 provided by Olinger (through 82nd and BDV) as the Teaster Ln Earnest Money and the Teaster Ln Additional Funds was wrongfully diverted by Kunal Patel and the transaction contemplated by Teaster Ln Contract did not move forward;

WHEREAS, Legacy HG, LLC and/or Kunal Patel subsequently paid Olinger $200,000.00 as a partial refund of the Teaster Ln Earnest Money but has failed and refused to pay the remaining $550,000.00 balance owed nor interest due thereon under applicable law;

WHEREAS, as result of the foregoing, Olinger Parties hold claims for fraud and breach of contract (among other related claims) arising from those foregoing facts against Legacy HG, LLC and Kunal Patel (all, the "**Teaster Ln Claims**");

WHEREAS, despite that prior dealing, on or about November 4, 2025, Olinger entered into a commercial real estate purchase contract (the "**Barrancas Contract**") with CW Suites PNS, LLC (the "**Barrancas Putative Seller**") to purchase 3984 Barrancas Avenue, Pensacola, Florida (the "**Barrancas Property**"), and paid $250,000.00 in earnest money (the "**Barrancas Earnest Money**");

WHEREAS, CW Suites PNS, LLC is owned and/or controlled by Kunal Patel and/or Hetal Patel;

WHEREAS, following the expiration of the due diligence period under the Barrancas Contract, the Barrancas Earnest Money was released to the Barrancas Putative Seller pursuant to the terms of the Barrancas Contract;

WHEREAS, Olinger subsequently learned that the Barrancas Putative Seller had misrepresented its ownership interest in the Barrancas Property and was unable to close the transaction to convey the Barrancas Property to Olinger;

WHEREAS, despite the Barrancas Putative Seller's default under the Barrancas Contract, and assurances from Kunal Patel that the Barrancas Earnest Money would be returned to Olinger, the Barrancas Putative Seller and its principals Kunal Patel and/or Hetal Patel failed to return the Barrancas Earnest Money to Olinger;

WHEREAS, as a result of the foregoing, the Olinger Parties hold claims for fraud and breach of contract (among other related claims) arising from those foregoing facts against the Barrancas Putative Seller, Hetal Patel and Kunal Patel (all, the "**Barrancas Claims**");

WHEREAS, the Barrancas Claims and the Teaster Ln Claims are collectively referred to herein as the "**Patel Claims**";

WHEREAS, in accordance with the terms and conditions set forth herein, StopLoss has agreed to assume the costs and expenses of prosecuting the Patel Claims in exchange for an undivided fifty percent (50%) interest in the Net Proceeds (defined below) from the Patel Claims;

WHEREAS, on March 5, 2026, StopLoss, along with several of its affiliates, filed voluntary chapter 11 bankruptcy cases in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"), jointly administered as case number 26-90386 (the "Bankruptcy Case");

WHEREAS, the Barrancas Property is currently owned by StopLoss;

WHEREAS, StopLoss has reached an agreement to sell the Barrancas Property to Blackhawk PCS LLC, an entity affiliated with Olinger, and intends to file a motion in the Bankruptcy Case seeking approval of this Assignment Agreement in connection with seeking approval of the sale of the Barrancas Property;

WHEREAS, the Parties understand and agree that this Assignment Agreement shall not be effective until it is approved by an order entered in the Bankruptcy Case.

THEREFORE, in consideration of the mutual promises, releases, and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Parties agree as follows:

**AGREEMENT**

1. **Incorporation of Recitals**. The recitals set forth above are true and correct in all material respects and are hereby incorporated into and made a part of this Assignment Agreement for all purposes.

2. **Definitions**.

a) "**Gross Proceeds**" with respect to the Patel Claims shall include, without limitation, the then present value of any monetary payments agreed or ordered to be made by the adverse parties or their insurance carriers as a result of any lawsuit or arbitration brought to liquidate the Patel Claims whether by settlement, arbitration award, court judgment (after all appeals are exhausted), or otherwise. Any statutory attorneys' fees awarded and paid by the adverse parties shall be included in calculating the Gross Proceeds.

b) "**Net Proceeds**" shall mean the Gross Proceeds less the actual cost of litigation, which will consist of the Contingency Fee (as defined in Section 4 below), and the reasonable incidental costs and expenses actually paid by StopLoss (or any entity controlled by StopLoss) that are directly attributable to the prosecution of the Patel Claims (all collectively, "**Litigation Expenses**"). For the avoidance of doubt, prior to calculating Net Proceeds, the actual, documented Litigation Expenses supported by invoices and receipts shall be deducted from Gross Proceeds, and the remaining Net Proceeds shall be divided as follows: (i) the first $250,000 to the Olinger Parties; and (ii) all amounts in excess of $250,000, 50% to StopLoss and 50% to the Olinger Parties. For the avoidance of doubt, the Olinger Parties shall not be responsible for any Litigation Expenses or shortfall in the funding of Litigation Expenses, the payment of which shall be the sole responsibility of StopLoss.

c) The term "**Patel Entities**" includes, without limitation, the Barrancas Putative Seller, Legacy HG, LLC, Hetal Patel, Kunal Patel, their respective unnamed business associates, and any other person or entity associated or acting in concert with any of the foregoing with respect to the Barrancas Contract, the Teaster Ln Contract, the Barrancas Claims, and/or the Teaster Ln Claims, including their respective insurance carriers and any third party, whether or not a party to formal litigation, and the estates, successors, and assigns of each of the foregoing.

3. **Assignment of an Undivided Interest in the Patel Claims**. In consideration of StopLoss assuming the prosecution, costs, and expenses of the Patel Claims, the Olinger Parties agree as follows:

a) **Subject to the express terms of and except as otherwise described in this Assignment Agreement, the Olinger Parties do in executing this Agreement, effective as of the Effective Date, in consideration of this Agreement and other value received, hereby irrevocably, absolutely, and unconditionally convey, transfer, and assign unto StopLoss, its successors and assigns, any and all of their respective right, title, and interest in the Barrancas Claims, subject to the Net Proceeds allocation set forth herein**; and

b) **Subject to the express terms of and except as otherwise described in this Assignment Agreement, the Olinger Parties do in executing this Agreement, effective as of the Effective Date, in consideration of this Agreement and other value received, hereby irrevocably, absolutely, and unconditionally convey, transfer, and assign unto StopLoss, its successors and assigns, any and all of their respective right, title, and interest in the Teaster Ln Claims, subject to the Net Proceeds allocation set forth herein.**

The foregoing assignments with respect to the Patel Claims are hereinafter referred to as the "**Assigned Interest**."

4. **Limitations on Litigation Expenses**. The Olinger Parties acknowledge and agree that StopLoss shall retain counsel on a contingent fee basis; provided that the total contingency fee (the "**Contingency Fee**") shall not exceed 33%.

5. **Affirmative Covenants**. The Olinger Parties covenant and agree that they shall cooperate in good faith in assisting StopLoss in pursuing the Patel Claims. StopLoss covenants and agrees that it shall prosecute the Patel Claims and otherwise seek to recover the amounts due from the Patel Entities with respect to the Patel Claims in good faith and using its commercially reasonable efforts. The foregoing notwithstanding, all decisions related to the pursuit of the Patel Claims, including but not limited to, the hiring and firing of legal counsel and, among other things, whether to settle or compromise with respect to the Patel Claims, and any counterclaims, defenses and affirmative defenses related thereto and the terms of any such settlement shall be determined in the sole discretion of StopLoss. In exercising its rights and discretion under this Agreement, including with respect to settlement decisions, StopLoss shall act in good faith and in a commercially reasonable manner. StopLoss shall not engage in self-dealing or take any action that is primarily intended to benefit StopLoss, its members, affiliates, or any third party at the expense of the Olinger Parties' interest in the Net Proceeds.

6. **Quarterly Reporting**. StopLoss shall provide the Olinger Parties with quarterly written reports summarizing the status of the Patel Claims, Litigation Expenses incurred to date, and any material developments. StopLoss shall provide the Olinger Parties with reasonable

advance notice of any settlement discussions and promptly notify the Olinger Parties of any settlement offer received.

7. **Olinger Parties' Representations and Warranties**. The Olinger Parties represent, warrant, and covenant that this Assignment Agreement has been duly authorized, executed, and delivered by the Olinger Parties and the Olinger Parties have the requisite power and authority to execute, deliver, and perform this Assignment Agreement; this Assignment Agreement constitutes the valid, legal, and binding agreement of the Olinger Parties, enforceable against the Olinger Parties in accordance with its terms; no portion of the Assigned Interest has been sold, assigned, or pledged to any third party in whole or in part; the Olinger Parties own and have good and valid legal and beneficial title to the Assigned Interest, free and clear of any and all liens, security interests, or encumbrances of the Olinger Parties or any other party claiming by or through the Olinger Parties or otherwise, and are hereby conveying, transferring, and assigning such title to StopLoss. The Olinger Parties make no representation or warranty as to the validity, merit, and/or outcome of the Patel Claims.

8. **StopLoss Representations and Warranties**. StopLoss is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Louisiana, and, subject to obtaining approval from the Bankruptcy Court, has all requisite power and authority to own its properties, conduct its business, and execute, deliver, and perform this Assignment Agreement; this Assignment Agreement constitutes the valid, legal, and binding agreement of StopLoss, enforceable against StopLoss in accordance with its terms; the execution, delivery, and performance of this Assignment Agreement by StopLoss does not and will not violate, conflict with, or result in a breach of any provision of StopLoss's organizational documents, or any law, regulation, order, judgment, or decree applicable to StopLoss, or any contract or agreement to which StopLoss is a party; except for approval of the Bankruptcy Court, no consent, approval, or authorization from any third party is required for StopLoss's execution, delivery, and performance of this Assignment Agreement; and StopLoss has conducted such due diligence as it deems necessary with respect to the Patel Claims and is entering into this Assignment Agreement based solely on its own investigation and analysis, and not in reliance on any representation or warranty of the Olinger Parties except as expressly set forth in Section 7.

9. **Indemnification**.

(a) StopLoss shall indemnify, defend, and hold harmless the Olinger Parties, and their respective heirs, executors, administrators, members, managers, officers, employees, agents, successors, and assigns, from and against any and all claims, demands, actions, causes of action, damages, losses, costs, liabilities, and expenses (including reasonable attorneys' fees and court costs) arising out of or related to: (i) StopLoss's prosecution of the Patel Claims, including any counterclaims, sanctions, fee-shifting awards, or other adverse rulings resulting from StopLoss's litigation conduct; (ii) any breach of this Assignment Agreement by StopLoss, including any breach of the representations and warranties set forth in Section 8; or (iii) any grossly negligent, reckless, or willful misconduct by StopLoss or its agents, attorneys, or representatives in connection with the Patel Claims; except, in each case, to the extent finally determined by a court of competent jurisdiction to have resulted from the Olinger Parties' fraud, willful misconduct, or breach of this Assignment Agreement.

(b) The Olinger Parties shall indemnify, defend, and hold harmless StopLoss, and its members, managers, officers, employees, agents, successors, and assigns, from and against any and all claims, demands, actions, causes of action, damages, losses, costs, liabilities, and expenses (including reasonable attorneys' fees and court costs) arising out of or related to any breach of the representations and warranties set forth in Section 7.

(c) The indemnification obligations set forth in this Section 9 shall survive the termination or expiration of this Assignment Agreement.

10. **Contingency; Bankruptcy Court Approval**. Notwithstanding anything to the contrary in this Assignment Agreement, this Assignment Agreement and the assignment of the Assigned Interest are expressly contingent upon (a) entry by the Bankruptcy Court of an order approving this Assignment Agreement and the assignment contemplated hereby, and (b) entry by the Bankruptcy Court of an order approving the sale transaction between StopLoss and Blackhawk PCS LLC with respect to the Barrancas Property. If either such approval is not obtained, or if Blackhawk PCS LLC fails to close the purchase of the Barrancas Property from StopLoss for any reason, then this Assignment Agreement, the assignment of the Assigned Interest, and all rights and obligations arising hereunder shall automatically be null and void and of no further force or effect, and no Party shall have any further obligation or liability to any other Party under this Assignment Agreement, except for obligations that expressly survive termination or invalidation of this Assignment Agreement.

11. **Notices**. All notices, requests, demands, consents, and other communications required or permitted to be given under this Assignment Agreement shall be in writing and shall be deemed to have been duly given: (a) upon delivery, if delivered personally; (b) upon transmission, if sent by email with confirmation of receipt; (c) one (1) business day after deposit with a nationally recognized overnight courier service, with next-business-day delivery specified; or (d) three (3) business days after mailing, if sent by certified or registered mail, return receipt requested, postage prepaid. Notices shall be sent to the addresses set forth on the signature page hereto, or to such other address as any Party may specify by notice to the other Parties.

12. **Governing Law**. This Assignment Agreement shall be governed by and construed in accordance with the internal laws of the State of Texas without giving effect to any choice or conflict of law provision or rule.

13. **Exclusive Jurisdiction and Venue**. Any future dispute over the interpretation or enforceability of this Assignment Agreement or any dispute arising out of or related to this Assignment Agreement shall be filed solely in the Bankruptcy Court. The Olinger Parties stipulate and agree to the Bankruptcy Court’s personal jurisdiction and stipulate and agree that they shall not challenge the jurisdiction of the Bankruptcy Court over them. In the event the Bankruptcy Court does not have subject matter jurisdiction over the claims at issue, then (and only then) may any Party commence a lawsuit in the Texas Business Court or the state district court in Bexar County, Texas.

14. **Counterparts**. This Assignment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment Agreement delivered by facsimile, email or

other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment Agreement.

15. **Further Assurances**. Each of the Parties hereto shall execute and deliver, at the reasonable request of any other Party hereto, such additional documents, instruments, conveyances, and assurances and take such further actions as such other Party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Assignment Agreement.

16. **Entire Agreement**. This Assignment Agreement constitutes the entire agreement among the Parties with respect to the assignment of the Assigned Interest and may not be modified or amended except by a written agreement signed by the Parties.

17. **Assignment and Successors**. The Olinger Parties may not assign or transfer any of their rights or obligations under this Assignment Agreement without the prior written consent of StopLoss. StopLoss may not assign or transfer any of its rights or obligations under this Assignment Agreement, including the Assigned Interest, without the prior written consent of the Olinger Parties, which consent may be withheld in the Olinger Parties' sole and absolute discretion. Subject to the restrictions on assignment set forth in this Section 17, this Assignment Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

18. **Recovery of Attorneys' Fees in Subsequent Action**. In the event any one of the Parties commences any legal or equitable action or proceeding, including without limitation, an action for declaratory relief or for any other form of relief in order to enforce, interpret, rescind, or in any other manner affect the provisions of this Assignment Agreement, or for the breach of this Assignment Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees which may be set by the court in the same action, including any appellate action which might be brought in connection with such action, or any separate action brought for that purpose, in addition to any other relief to which the Party may be entitled.

**[SIGNATURES ARE ON THE FOLLOWING PAGE]**

**IN WITNESS WHEREOF**, the Parties have executed this Assignment Agreement as of the dates set forth below.

**AGREED TO AND EXECUTED BY**:

**JOHN OLINGER**

______________________________
By: John Olinger

Date: ___________________

**STOPLOSS RESPONSE SERVICES, LLC**
a Louisiana limited liability company

______________________________
By: John Lewis, Chief Executive Officer

Date: ___________________

StopLoss Address:
________________________________
________________________________

**BLACKHAWK 82ND, LLC**, a Florida limited liability company

By:____________________________
John Olinger, its Manager

Date: ___________________

**BLACKHAWK DEVELOPMENT V, LLC**,
an Indiana limited liability company

By:____________________________
John Olinger, its Manager

Date: ___________________

Olinger Parties' Address:
________________________________
________________________________