



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

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

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

A handwritten signature in cursive script, reading "Michelle V. Larson".

Signed July 16, 2026

United States Bankruptcy Judge

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

In re:	)	
	)	Case No. 26-32922-MVL
A-V VILLAGE CREEK OWNER LLC	)	
	)	Chapter 11
Debtor.	)	
	)	

**INTERIM AGREED ORDER (I) AUTHORIZING THE USE OF CASH COLLATERAL,
(II) GRANTING ADEQUATE PROTECTION, AND (III) SETTING A FINAL HEARING**

Upon the motion, dated July 8, 2026 (the "Motion"), of A-V Village Creek Owner LLC (the "Debtor"), in the above-referenced chapter 11 case (the "Case"), seeking entry of an interim order (this "Interim Order") pursuant to sections 361, 362, 363(b), 363(c)(2), 507, and 552 of chapter 11 of title 11 of the United States Code (as amended, the "Bankruptcy Code"), and Rules 2002 and 4001 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), that, among other things:

(i) authorizes the Debtor to use “cash collateral,” as such term is defined in section 363 of the Bankruptcy Code (the “Cash Collateral”), including Cash Collateral in which CREO QRS VC LLC (the “Secured Lender”) has a lien or other interest as of the Petition Date¹;

(ii) grants the Secured Lender, as of the Petition Date and in accordance with the relative priority set forth herein, adequate protection;

(iii) schedules a final hearing on the Motion (the “Final Hearing”) to consider entry of a final order that grants all of the relief requested in the Motion on a final basis and which final order shall be in form and substance (including with respect to any subsequent modifications to the form or substance made in response to objections of other creditors or this Court) acceptable to the Secured Lender (the “Final Order”); and

(iv) provides for the immediate effectiveness of this Interim Order and waives any applicable stay (including under Bankruptcy Rule 6004) to permit such immediate effectiveness.

Having considered the Motion and the evidence submitted or proffered at the hearing on this Interim Order (the “Interim Hearing”); and in accordance with Bankruptcy Rules 2002, 4001(b) and 4001(d) and all applicable Local Rules, notice of the Motion and the Interim Hearing having been provided pursuant to Bankruptcy Rule 4001(b)(1)(C); an Interim Hearing having been held and concluded on July 13, 2026; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor pending the Final Hearing and otherwise is fair and reasonable and in the best interests of the Debtor, its creditors, the estate and all parties in interest, and is essential for the continued operation of the

¹ Due to the inclusion of Debtor’s cash in the Collateral under the Prepetition Loan Documents, Debtor’s cash balances constitute cash collateral of the Secured Lender within the meaning of Section 363(a) of the Bankruptcy Code. All such cash (including, but not limited to, the proceeds of the Prepetition Collateral under the Prepetition Loan Documents) is referred to herein as “Cash Collateral”).

Debtor's business and the preservation of the value of the Debtor's assets; and after due deliberation and consideration, and good and sufficient cause appearing therefor:

THIS COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:²

A. Petition Date. On July 2, 2026 (the "Petition Date"), the Debtor filed its voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court.

B. Jurisdiction. This Court has core jurisdiction over the Case, the Motion and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. The statutory and other predicates for the relief sought herein are sections 105, 361, 362, 363, 507 and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, and 6004, and the Local Rules.

C. Notice. The Interim Hearing is being held pursuant to the authorization of Bankruptcy Rule 4001. Notice of the Interim Hearing and the emergency relief requested in the Motion has been provided by the Debtor, whether by facsimile, electronic mail, overnight courier or hand delivery, to certain parties in interest, including: (i) the Office of the United States Trustee for the Northern District of Texas (the "United States Trustee"), (ii) those entities or individuals included on the Debtor's list of 20 largest unsecured creditors, (iii) the Secured Lender (as defined below), (iv) counsel to the Secured Lender, and (v) all other known lienholders. Under the circumstances, such notice of the Motion, the relief requested therein and the Interim Hearing complies with Bankruptcy Rule 4001(b) and (d), and the Local Rules, and no other notice need be provided for entry of this Interim Order.

² Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, as appropriate, pursuant to Bankruptcy Rule 7052.

D. Lender's Claims Regarding the Prepetition Loan.

1. Prepetition Loan Documents. The Lender claims and the Debtor admits that pursuant to that certain Promissory Note dated February 1, 2022 (as amended, restated or otherwise modified through a change in terms agreement from time to time, the "Promissory Note," and collectively with any other agreements and documents executed or delivered in connection therewith each as may be amended, restated, supplemented, or otherwise modified from time to time, the "Prepetition Loan Documents"), between Debtor, as borrower, and Cohen CREO LLC ("Cohen"), as lender, Cohen agreed to extend a loan to the Debtor pursuant to the Prepetition Loan Documents. Through a series of assignments, Cohen later assigned all of its interests in the Prepetition Loan Documents to the Secured Lender. All obligations of the Debtor arising under the Prepetition Loan Documents shall collectively be referred to herein as the "Prepetition Obligations."

2. Prepetition Collateral. Lender claims and the Debtor admits the following: The Debtor executed in favor of Cohen a Mortgage With Power Of Sale And Security Agreement And Fixture-Financing Statement (the "Mortgage") with respect to the multi-family apartment complex in Tulsa County, Oklahoma owned and operated by the Debtor (the "Property"). The Property, together with all proceeds thereof and all other collateral referenced in the Prepetition Loan Documents shall be referred to herein as the "Prepetition Collateral." The Mortgage was recorded on February 7, 2022, as Document 2022012684 in the real estate records of the County Clerk of Tulsa County, Oklahoma, with the required mortgage tax paid by Cohen.

3. Amounts Owed under Prepetition Loan Documents. Lender claims but the Debtor does not admit that, as of the Petition Date, the Debtor owed the Secured Lender, pursuant to the Prepetition Loan Documents, an aggregate amount of not less than \$12,771,860.67 with respect to

the loan evidenced by the Promissory Note, including all accrued and hereafter accruing and unpaid interest thereon and any additional fees, expenses (including any reasonable attorneys', accountants', appraisers', and financial advisors' fees and expenses that are chargeable or reimbursable under the Prepetition Loan Documents), and other amounts now or hereafter due under the Prepetition Loan Documents.

E. Cash Collateral. Lender claims and the Debtor admits that all of the Debtor's cash, including any cash in deposit accounts of the Debtor, wherever located, constitutes Cash Collateral of the Secured Lender. Due to the inclusion of Debtor's cash in the Prepetition Collateral under the Prepetition Loan Documents, Debtor's cash balances constitute Cash Collateral of the Secured Lender within the meaning of Section 363(a) of the Bankruptcy Code. All such cash (including, but not limited to, the proceeds of the Prepetition Collateral under the Pre-Petition Loan Documents) is referred to herein as "Cash Collateral."

F. Adequate Protection for Secured Lender. The Debtor is permitted to use the Collateral, including the Cash Collateral, during the Interim Period (as defined below), subject to the terms and conditions set forth herein. The Secured Lender is entitled to the adequate protection as set forth herein, and subject to the entry of the Final Order, pursuant to sections 361, 362, and 363 of the Bankruptcy Code. Based on the Motion and on the record presented to this Court at the Interim Hearing, the terms of the proposed adequate protection arrangements and use of the Cash Collateral contemplated hereby are fair and reasonable, reflect the Debtor's prudent exercise of business judgment consistent with its fiduciary duties, and constitute reasonably equivalent value and fair consideration for the consent of the Secured Lender.

G. Section 552. In light of the Debtor's use of Cash Collateral, the Secured Lender is entitled to all of the rights and benefits of section 552(b)(1)-(2) of the Bankruptcy Code with

respect to the proceeds, products, or profits with respect to any Prepetition Collateral, Cash Collateral or Adequate Protection Collateral (as such term is defined below).

H. Relief Essential; Best Interest. For the reasons stated above, the Debtor has requested immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and the Local Rules. Absent granting the relief set forth in this Interim Order, the Debtor's estate, its business and property and ability to successfully reorganize will be immediately and irreparably harmed. Authorization of the use of Cash Collateral in accordance with this Interim Order is therefore in the best interests of the Debtor's estate and consistent with its fiduciary duty.

NOW, THEREFORE, based on the Motion and the record before this Court with respect to the Motion, and with the consent of the Debtor and the Secured Lender to the form and entry of this Interim Order, and good and sufficient cause appearing therefor,

IT IS ORDERED that:

1. **Motion Granted.** The Motion is hereby granted in accordance with the terms and conditions set forth in this Interim Order.

2. **Authorization to Use Cash Collateral.**

To enable the Debtor to continue to operate its business and preserve and maximize the value of its estate, during the period from the entry of this Interim Order through the entry of the Final Order, the Debtor is hereby authorized to use Cash Collateral, provided that any proposed use of Cash Collateral shall be consistent with the terms and conditions of this Interim Order, including the approved budget (the "Approved Budget"). A copy of the Approved Budget is attached hereto as **Exhibit 1.**

3. The Debtor shall not, without the prior written consent of the Secured Lender, use Cash Collateral with respect to any calendar month in the Approved Budget in an amount in

excess of the amount budgeted for such month in the Approved Budget; [provided, however, that there shall be a permitted variance (the “Permitted Variance”) of ten percent (10%) in excess of the aggregate amount of expenditures projected in the Approved Budget at the end of each month (exclusive of professional fees for which there shall be no variance permitted)] **Adequate Protection**. The Secured Lender shall receive the following adequate protection (collectively referred to as the “Prepetition Adequate Protection”):

a. **Adequate Protection Liens**. The Secured Lender is entitled, pursuant to sections 361, 362, 363(e) 364(d)(1) and 507(b) of the Bankruptcy Code, to adequate protection of its interests in the Prepetition Collateral, for and equal in amount to any diminution or decline in the value of the Prepetition Collateral (the “Adequate Protection Amounts”), arising from: (x) the sale, lease or use by the Debtor, of the Prepetition Collateral; and (y) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. To provide such adequate protection, the Secured Lender is hereby granted the following:

(1) **Replacement Liens**. The Secured Lender shall receive replacement liens in the Prepetition Collateral to secure the Adequate Protection Amounts (the “Replacement Liens”).

(2) **Secured Lender 507(b) Claim**. The Secured Lender shall receive claims against Debtor’s estate in the Adequate Protection Amounts pursuant to Section 507(b) of the Bankruptcy Code (the “507(b) Claim”, and together with the Replacement Liens, the “Adequate Protection”).

(3) **Priority**. The liens and claims comprising the Adequate Protection shall be senior to all liens and claims asserted by any person or entity against Debtor and its estates except secured tax claims, until the Pre-Petition Obligations are indefeasibly repaid in full.

b. To the extent there is a diminution in value of the interests of the Secured Lender in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, whether or not resulting from the use, sale, or lease by the Debtor of the applicable Prepetition Collateral (including Cash Collateral), the imposition or enforcement of the automatic stay of section 362(a) of the Bankruptcy Code (“Diminution in Prepetition Collateral Value”), the Secured Lender is hereby granted, subject to the terms and conditions set forth below, pursuant to sections 361, and 363(e) of the Bankruptcy Code, replacement liens (such adequate protection replacement liens, the “Adequate Protection Liens”) upon all property of the Debtor, now existing or hereinafter acquired, and proceeds thereof, rights under section 549 of the Bankruptcy Code (whether received by judgment, settlement or otherwise), all other Collateral (as defined in the Prepetition Loan Documents), and all other “property of the estate” (as defined in section 541 of the Bankruptcy Code) of any kind or nature, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, and all rents, products, substitutions, accessions, profits, replacements, and cash and non-cash proceeds of all of the foregoing, in each case wherever located (the “Adequate Protection Collateral”).

c. Adequate Protection Payments. As additional adequate protection, pursuant to section 361(1) of the Bankruptcy Code, the Debtor shall make an initial monthly payment in the amount of \$77,995.00 no later than by the tenth of the month commencing in August 2026 and may continue each month thereafter as set forth in any further orders regarding the use of cash collateral to the Secured Lender from Cash Collateral (each an “Adequate Protection Payment”).

d. Right to Seek Additional Adequate Protection. The Secured Lender may request Court approval for additional or alternative adequate protection, without prejudice to any objection

of the Debtor or any other party in interest to the grant of any additional or alternative adequate protection.

e. Inspection. The Debtor will permit representatives and/or agents of the Secured Lender to inspect the Property at a mutually convenient time no later than July 24, 2026.

f. Accounting. No later than five days after entry of this Interim Order, the Debtor shall provide to the Secured Lender (i) a detailed accounting of all cash received by the Debtor or its property management company from the Property since June 1, 2026; (ii) a detailed accounting of all cash disbursed by the Debtor since April 1, 2026; (iii) a detailed statement of all cash received by the Debtor or its property management company on account of the Property since February 1, 2025; and (iv) a detailed statement of all funds disbursed or paid by the Debtor or its property management company to any entity that is an insider of the Debtor (as defined under Section 101 (31) of the Bankruptcy Code), any individual that is an insider of the Debtor (as defined under Section 101 (31) of the Bankruptcy Code), and any entity affiliated in any way with the Debtor or any of its equity holders.

g. Financials. No later than five days after entry of this Interim Order, the Debtor will provide to the Secured Lender all updated financial statements since January 2026, including income statements, general ledgers, aged payables, and aged receivables as are kept in the ordinary course of the Debtor's business.

h. Rent Rolls. No later than five days after entry of this Interim Order, the Debtor will provide to the Secured Lender all current rent rolls and copies of all current tenant leases.

i. Transfer records. No later than five days after entry of this Interim Order, the Debtor will provide to the Secured Lender records evidencing all transfers of funds in and out of the Debtor's bank accounts (or any bank account used by the property management company for

the Property on account of the Debtor) since July 1, 2023. In no event is the Debtor required to provide reports that have already been provided to the Secured Lender and account statements that are already in the possession, custody and control of the Secured Lender.

j. Rule 2004 Examinations. The Debtor and the Secured Lender will cooperate to determine mutually agreeable dates and times—to take place no later than July 30, 2026—for examinations of the Debtor and Marc Kulick. Any other persons the Secured Lender desires to depose the Debtor will cooperate with the obtaining of such depositions but has no control over John Upperman and Anthony Palazzo or their schedules.

k. Insurance Policies. No later than five days after entry of this Interim Order, the Debtor will provide to the Secured Lender copies of any directors and officers, property, and liability insurance policies, and invoices and proof of payment for current coverage to the extent same exists.

l. Insurance Loss Run Reports. No later than five days after entry of this Interim Order, the Debtor will provide to the Secured Lender copies of all insurance loss run reports since July 1, 2021 to the extent same exists.

m. December 2025 Fire Information. Within five days after entry of this Interim Order, the Debtor will provide to the Secured Lender all documents in its possession related to the December 2025 fire at the Property, including but not limited to all damage assessments, all correspondence and other information exchanged with any insurance company, all photographs taken of the damage, all repair work done to damaged units at the Property, and all police and fire department reports.

n. Ongoing Financial Reporting. The Debtor shall provide to Secured Lender on every other Wednesday, beginning on the Wednesday after entry of this Interim Order: (i) a report that

shows the actual amount of revenue received and expenses incurred for each preceding week compared with the Budgeted line item for the immediately preceding week so that the Secured Lender may test the Debtor's compliance with the Budget; (ii) an accounts payable report; (iii) an accounts receivable report; and (iv) any other information requested by the Secured Lender that is reasonably related to the Cash Collateral and Prepetition Collateral. The foregoing financial reports shall be provided to the Secured Lender to the following email address: mplatt@fbtgibbons.com.

o. Insurance. The Debtor shall maintain appropriate insurance of the Prepetition Collateral and Cash Collateral naming the Secured Lender as an additional insured.

p. Interest and Attorneys' Fees. At any time after entry of this Interim Order and prior to a closing under any Sale Order (as such term is defined below), the Secured Lender may file a motion under Fed. R. Bankr. P. 3012 to determine the extent of the Secured Lender's secured claim under section 506 of the Bankruptcy Code.

q. Payment of Post-Petition Taxes. Subject to any prohibitions imposed by the Bankruptcy Code, the Debtor shall pay all post-petition property taxes as they accrue.

4. **Automatic Postpetition Lien Perfection.**

a. This Interim Order shall be sufficient and conclusive evidence of the validity, enforceability, perfection, and priority of the Adequate Protection Liens without the necessity of (a) filing or recording any financing statement, deed of trust, mortgage, or other instrument or document that may otherwise be required under the law of any jurisdiction, or (c) taking any other action to validate or perfect the Adequate Protection Liens or to entitle the Adequate Protection Liens to the priorities granted herein. Notwithstanding the foregoing, the Secured Lender may in its sole discretion, enter into and file, as applicable, financing statements, mortgages, security agreements, notices of liens, and other similar documents, and is hereby granted relief from the automatic stay of

section 362 of the Bankruptcy Code in order to do so, and all such financing statements, mortgages, security agreements, notices, and other agreements or documents shall be deemed to have been entered into, filed or recorded as of the Petition Date.

b. A certified copy of this Interim Order may, in the discretion of the Secured Lender, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, deeds of trust, notices of lien or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Interim Order for filing and recording. For the avoidance of doubt, the automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the Secured Lender to take all actions, as applicable, referenced in this subparagraph (b) and in the immediately preceding subparagraph (a).

5. **Protection of Secured Lender's Rights.**

The Pre-Petition Liens and Replacement Liens shall not be (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of Debtor's estate under section 551 of the Bankruptcy Code.

6. **Credit Bid.**

a. The Secured Lender (or one or more of its designees, affiliates or assignees) shall have the right to credit bid up to the full amount of any Allowed Prepetition Claims in any sale of the Prepetition Collateral or any plan of reorganization or plan of liquidation to the extent any sale contemplated thereunder does not result in payment in full of all of the Prepetition Obligations on the effective date of such plan and if requested the Court shall determine the amount of such Prepetition Obligations. The Debtor, on behalf of itself, and the estate, stipulates and agrees that any sale, except in the ordinary course of business, of all or part of the Prepetition Collateral (or any Adequate Protection Collateral subject to any Adequate Protection Liens) that does not include an right of

the Secured Lender to credit bid up to the full amount of the Allowed Prepetition Claims would mean that the Secured Lender will not receive the indubitable equivalent of its claims and interests and if requested the Court shall determine the amount of such Prepetition Obligations.

b. If the Secured Lender or its respective designee, affiliate or assignee makes a credit bid in connection with any auction or other sale process relating to the sale or other disposition of any Prepetition Collateral or Adequate Protection Collateral, then for purposes of such auction or sale process or any applicable order of this Court, the Secured Lender shall be automatically deemed to be a qualified bidder and its bid shall be automatically deemed to constitute a qualified bid.

7. **Rights and Remedies Upon Default.** Upon the occurrence of a default under the terms of this Order:

a. The Secured Lender may provide written notice to Debtor's counsel and the U.S. Trustee and such notice shall be referred to herein as a "Default Declaration" and the date of any such Default Declaration being herein referred to as the "Default Declaration Date". Following the passage of three (3) business days after the Default Declaration Date, if the Debtor has not cured the default the Debtor shall be strictly prohibited from using any Cash Collateral for any purpose or expense, unless the Court orders otherwise. The Debtor may request, and the Secured Lender shall agree, to an emergency hearing set within the aforementioned 3-day period.

b. All rights, remedies and powers granted to the Secured Lender hereunder, in the Prepetition Loan Documents, the UCC or other applicable law, or otherwise, are cumulative, not exclusive, and enforceable, in the discretion of the Secured Lender, alternatively, successively, or concurrently on any one or more occasions, and shall include, without limitation, the right to apply

to this Court to restrain a breach or threatened breach by Debtor of the Prepetition Loan Documents.

c. The automatic stay imposed under section 362(a) of the Bankruptcy Code is hereby modified pursuant to the terms of this Interim Order and the Prepetition Loan Documents as necessary to (i) permit the Debtor to grant the Adequate Protection Liens under this Interim Order, (ii) authorize the Secured Lender to retain and apply payments made in accordance with the this Interim Order, (iii) to permit the Secured Lender to perform any act authorized under this Interim Order, and (iv) otherwise to the extent necessary to implement and effectuate the provisions of this Interim Order.

8. **Restriction on Use of Proceeds.** Notwithstanding anything herein to the contrary, no Cash Collateral (other than any retainer held by any professionals for the below-referenced parties), Prepetition Collateral, or Adequate Protection Collateral may be used by the Debtor, any trustee or other estate representative appointed in this Case or any other person, party, or entity in any manner not expressly contemplated by the Approved Budget or agreed to in writing by the Secured Lender or Order of the Court .³

9. **Payments Held in Trust.** Except as expressly permitted in this Interim Order, in the event that any person or entity receives any payment on account of a security interest in the Collateral, receives any proceeds of the Collateral or the Prepetition Collateral or receives any other payment with respect thereto from any other source prior to indefeasible satisfaction of all Prepetition Obligations and termination of the obligations owing to the Secured Lender in accordance with the Prepetition Loan Documents or this Interim Order, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of the Collateral or the

³ The Secured Lender reserves all rights with respect to the payment of fees for Debtor's professionals, including any retainer held by any such professional.

Prepetition Collateral in trust for the benefit of the Secured Lender and shall immediately turn over such proceeds to the Secured Lender, or as otherwise instructed by this Court.

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

11. **Preservation of Rights Granted Under the Interim Order.**

Dismissal. If any order dismissing this Case under section 1112 of the Bankruptcy Code or otherwise is at any time entered, then notwithstanding any such dismissal, (i) the Prepetition Adequate Protection and all other rights, remedies, liens, priorities, privileges, protections, and benefits granted hereunder shall remain in full force and effect and be binding on all parties in interest and be governed in all respects by the provisions of this Interim Order (and shall maintain their respective priorities as provided by this Interim Order) until all Prepetition Obligations have been paid in full, and such order of dismissal shall so provide (in accordance with sections 105 and 349 of the Bankruptcy Code), and (ii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the Prepetition Adequate Protection and all other rights, remedies, liens, priorities, privileges, protections, and benefits granted hereunder.

12. **Insurance Policies.** Upon entry of this Interim Order, the Secured Lender shall be, and shall be deemed to be, without any further action or notice, named as additional insured and loss payee, as applicable, on each insurance policy maintained by the Debtor that in any way relates to the Adequate Protection Collateral and Prepetition Collateral, and the Debtor shall take such actions as reasonably requested by the Secured Lender from time to time to evidence or effectuate the foregoing.

13. **Other Rights and Obligations.**

a. **Binding Effect.** The provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in this Case , including the Secured Lender, and the Debtor and its estate, successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtor, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary or responsible person appointed as a legal representative of the Debtor or with respect to the property of the estate of the Debtor), in the Case or upon dismissal of any such Case ; provided, however, that the Secured Lender shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 or chapter 11 trustee or other responsible person appointed for the estate of the Debtor in this Case .

b. **No Waiver.** The failure of the Secured Lender to seek relief or otherwise exercise its rights and remedies under this Interim Order or the Prepetition Loan Documents (or any delay in seeking or exercising same) shall not constitute a waiver of any of such parties' rights hereunder, thereunder, or otherwise.

c. **No Marshaling.** The Secured Lender shall not be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Adequate Protection Collateral or Prepetition Collateral.

d. **Reservation of Rights.** Nothing in this Interim Order shall be deemed to constitute the consent of the Secured Lender, which expressly reserves the right to object, to entry of any Order of the Bankruptcy Court that provides for the sale or other disposition of all or substantially all of the assets of the Debtor (or any other sale or other disposition of assets of any of the Debtor outside the ordinary course of business) to any party. The Secured Lender's right to file a motion for relief from the automatic stay as to its interests in the Prepetition Collateral is

reserved to its fullest extent and the fact that the Adequate Protection Collateral, including the Adequate Protection Payments authorized hereunder, has been granted shall not be deemed an admission or finding that such treatment is, in fact, adequate for purposes of any motion for relief from the automatic stay filed by the Secured Lender. All rights for the Secured Lender to argue at the Final Hearing and/or a hearing on any motion for relief from the automatic stay that its interests in the Prepetition Collateral are not adequately protected in this Case are preserved to their fullest extent as are the Debtor's rights to argue otherwise.

14. **Final Hearing.** The Final Hearing to consider entry of the Final Order is scheduled for August 5, 2026, at 2:30 p.m. (prevailing Central time) at the United States Bankruptcy Court for the Northern District of Texas. The deadline for any objections to final use of cash collateral shall be July 29, 2026, any witness and exhibit lists in connection with the Final Hearing shall be filed no later than July 31, 2026, and any objections shall be served on counsel for the Debtor, Joyce Lindauer at joyce@joycelindauer.com; counsel for the Secured Lender, Mark A. Platt, at mplatt@fbtgibbons.com; the trial attorney for the United States Trustee, Meredyth Kippes, at meredyth.kippes@usdoj.gov; and counsel for any committee of unsecured creditors that gets appointed.

15. **Retention of Jurisdiction.** This Court has and will retain jurisdiction to enforce this Interim Order according to its terms.

END OF ORDER

APPROVED AS TO FORM:

/s/ Joyce W. Lindauer
Joyce W. Lindauer
State Bar No. 21555700
Lindauer & Vaughn
117 S. Dallas Street
Ennis, TX 75119
Proposed Attorney for Debtor

s/ Mark A. Platt (w/permission)
Mark A. Platt
State Bar No. 00791453
FBT Gibbons LLP
2101 Cedar Springs Road, Suite 900
Dallas, TX 75201
Attorneys for CREO QRS VC LLC

Vesta Capital, LLC
11-Week Cash Flow Budget — Receivership
Receiver Cash Flow Forecast — Village Creek At 67Th

Property / Debtor:
Starting Cash (Beg. Wk 1):

Village Creek At 67Th
(22,036)

Actual Wee

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Week 1 Start 6/15/2026

Sales and Collections	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	11-Wk Total
<i>Week Beginning</i>	Jun 29	Jul 6	Jul 13	Jul 20	Jul 27	Aug 3	Aug 10	Aug 17	Aug 24	Aug 31	Sep 7	
<i>Week Ending</i>	Jul 5	Jul 12	Jul 19	Jul 26	Aug 2	Aug 9	Aug 16	Aug 23	Aug 30	Sep 6	Sep 13	
<i>Status</i>	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
Sales												
Total Sales (memo)	178,682	-	-	-	178,682	-	-	-	-	178,682	-	536,047
Operating Collections												
Existing Accounts Receivable Collections	6,245	6,245	6,245	6,245	6,245	6,245	-	-	-	-	-	37,472
Current Sales Collections	134,012	26,802	12,508	5,360	134,012	26,802	12,508	5,360	-	134,012	26,802	518,179
Other Operating Collections	4,876	4,876	4,876	4,876	4,876	4,876	4,876	4,876	4,876	4,876	4,876	53,638
Total Operating Collections	145,133	37,924	23,629	16,482	145,133	37,924	17,384	10,237	4,876	138,888	31,679	609,289
Non-Operating Collections												
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-
DIP Financing Draws	-	-	-	-	-	-	-	-	-	-	-	-
Capital Contributions / Equity	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Collections	-	-	-	-	-	-	-	-	-	-	-	-
Total Collections	145,133	37,924	23,629	16,482	145,133	37,924	17,384	10,237	4,876	138,888	31,679	609,289
Cumulative Collections	167,376	205,300	228,929	245,411	390,544	428,468	445,852	456,089	460,965	599,853	631,531	
Purchases and Disbursements												
<i>Week Beginning</i>	Jun 29	Jul 6	Jul 13	Jul 20	Jul 27	Aug 3	Aug 10	Aug 17	Aug 24	Aug 31	Sep 7	
<i>Week Ending</i>	Jul 5	Jul 12	Jul 19	Jul 26	Aug 2	Aug 9	Aug 16	Aug 23	Aug 30	Sep 6	Sep 13	
<i>Status</i>	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
Operating Disbursements												
Utilities	5,362	5,362	5,362	5,362	5,362	5,362	5,362	5,362	5,362	5,362	5,362	58,984
Maintenance & Repair	1,293	1,293	1,293	1,293	1,293	1,293	1,293	1,293	1,293	1,293	1,293	14,219
Permits, Taxes & Insurance	8,055	8,055	8,055	8,055	8,055	8,055	8,055	8,055	8,055	8,055	8,055	88,610
Other Operating Disbursements	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	2,023	22,255
Payroll & Payroll Expenses	5,927	5,927	5,927	5,927	5,927	5,927	5,927	5,927	5,927	5,927	5,927	65,200
Total Operating Disbursements	22,661	22,661	22,661	22,661	22,661	22,661	22,661	22,661	22,661	22,661	22,661	249,268
Non-Operating & Restructuring Disbursements												
Term Debt — Fees, Interest, Principal	-	77,995	-	-	-	-	77,995	-	-	-	77,995	233,985
Management Fees	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355	14,901
Capital Expenditures (Replacements)	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	15,474
Restructuring Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-
U.S. Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-
Pre-Petition Claims (per court order)	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Disbursements	2,761	80,756	2,761	2,761	2,761	2,761	80,756	2,761	2,761	2,761	80,756	264,360
Total Disbursements	25,422	103,417	25,422	25,422	25,422	25,422	103,417	25,422	25,422	25,422	103,417	513,628
Cumulative Disbursements	25,422	128,839	154,261	179,683	205,105	230,528	333,945	359,367	384,789	410,211	513,628	
Net Cash Flow	119,711	(65,493)	(1,793)	(8,940)	119,711	12,502	(86,033)	(15,185)	(20,546)	113,466	(71,739)	95,661
Cumulative Net Cash Flow	91,110	25,617	23,824	14,884	134,595	147,097	61,063	45,878	25,332	138,798	67,059	

EXHIBIT "1"

Liquidity	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	11-Wk Total
<i>Week Beginning</i>	Jun 29	Jul 6	Jul 13	Jul 20	Jul 27	Aug 3	Aug 10	Aug 17	Aug 24	Aug 31	Sep 7	
<i>Week Ending</i>	Jul 5	Jul 12	Jul 19	Jul 26	Aug 2	Aug 9	Aug 16	Aug 23	Aug 30	Sep 6	Sep 13	
<i>Status</i>	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
Beginning Cash Balance	(22,036)	97,675	32,182	30,389	21,449	141,160	153,662	67,629	52,443	31,897	145,363	
Net Cash Flow	119,711	(65,493)	(1,793)	(8,940)	119,711	12,502	(86,033)	(15,185)	(20,546)	113,466	(71,739)	
Ending Cash Balance	97,675	32,182	30,389	21,449	141,160	153,662	67,629	52,443	31,897	145,363	73,625	73,625
Borrowing Base / Credit Facility												
Total Eligible to Borrow	-	-	-	-	-	-	-	-	-	-	-	-
Ending Loan Outstanding	-	-	-	-	-	-	-	-	-	-	-	-
Net Availability	-	-	-	-	-	-	-	-	-	-	-	-
Net Liquidity (Cash + Availability)	97,675	32,182	30,389	21,449	141,160	153,662	67,629	52,443	31,897	145,363	73,625	

Ass NAC 020_13WCFL_Vesta Capital, LLC | Privileged & Confidential — Prepared for Restructuring Purposes

Vesta Capital, LLC receivership portfolio. Forecast prepared for restructuring purposes.

Forecast: 13 weeks beginning Mon 6/15/2026 (Wk1) through 9/12/2026. All weeks Projected (# Actual Weeks = 0).

Opening cash \$6,565.24 = current property operating bank balance as of 6/10/2026 (excludes restricted security-deposit accounts).

Operating disbursements, management fees, and other income spread evenly (weekly = monthly run-rate x 7/30). Monthly run-rate = trailing-12-month T12 total / 12.

Current rent collections = net billed resident revenue (T12 net rental income; retail income added for combined sites), front-loaded to 1st-of-month due date 75% / 15% / 7% / 3%. Due Jul 1 (Wk3), Aug 1 (Wk7), Sep 1 (Wk12); Sep tail Existing A/R \$49,962 (resident A/R, 5/31/2026 balance sheet acct 1200-0000) collected evenly over Wks 1-8. Recovery pace is a key sensitivity.

Maintenance & Repair = Repairs & Maintenance + Make Ready + Contract Services. Permits/Taxes/Insurance = Insurance + Property Taxes. Other Operating = G&A + Marketing & Leasing.

Term Debt line = T12 Debt Service run-rate (net of rate-cap adjustment), paid monthly ~10th (Wks 4, 9, 13).

Capital Expenditures (Replacements) = below-the-line capital accounts (GL 1xxx) from the T12, \$72,346/yr, spread evenly.

EXCLUDED: T12 Non-Operating Expenses (asset mgmt fees, property tax consultant, bad debt [non-cash], extraordinary, reno labor); restructuring/trustee fees not allocated at property level. No DIP draws or asset sales modeled.

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