

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  RON BENDER (SBN 143364) MONICA Y. KIM (180139) KRIKOR J. MESHEFEJIAN (SBN 255030) LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P. 2818 La Cienega Avenue Los Angeles, California 90034 Telephone: (310) 229-1234; Facsimile: (310) 229-1244 Email: rb@lnbyg.com; myk@lnbyg.com; kjm@lnbyg.com;	FOR COURT USE ONLY
<input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Chapter 11 Debtor in Possession	

<b>UNITED STATES BANKRUPTCY COURT</b>	
<b>CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION</b>	
In re:  SYNAPSE FINANCIAL TECHNOLOGIES, INC.     Debtor(s).	CASE NO.: 1:24-bk-10646-MB  CHAPTER: 11     <b>NOTICE OF SALE OF ESTATE PROPERTY</b>

<b>Sale Date:</b> 05/09/2024	<b>Time:</b> 9:00 am
<b>Location:</b> Courtroom 303, 21041 Burbank Blvd., Woodland Hills, CA 91367	

**Type of Sale:**  Public  Private      **Last date to file objections:** May 7, 2024, at 5:00 p.m. PST

**Description of property to be sold:** All of the Debtor's right, title and interest in and to all of the assets of the Debtor. Attached as Exhibit A is the Notice of Auction and Sale Hearing and related deadlines (the "Auction and Sale Notice") and attached as Exhibit 1 to the Auction and Sale Notice are the Court-approved Bidding Procedures. The deadline to submit bids is May 8, 2024 at 5:00 p.m. PST, and the Auction and Sale hearing will take place on May 9, 2024, at 9:00 a.m. PST.

**Terms and conditions of sale:** Free and clear of all liens, claims, encumbrances and other interests. See Bidding Procedures attached as Exhibit 1 to the attached Auction and Sale Notice attached hereto as Exhibit A.

**Proposed sale price:** \$9,700,000.00 plus additional consideration.

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

**Overbid procedure (if any):** See Bidding Procedures attached as Exhibit 1 to the Auction and Sale Notice attached hereto as Exhibit A.

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**If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:**

Date: May 9, 2024

Time: 9:00 a.m. PST

Place: United States Bankruptcy Court, Central District of California

Courtroom 303 located at 21041 Burbank Blvd., Woodland

Hills, CA 91367

See attached Auction and Sale Notice for further instructions.

**Contact person for potential bidders (include name, address, telephone, fax and/or email address):**

See attached Bidding Procedures.

Parties requesting additional information may contact

Levene, Neale, Bender, Yoo & Golubchik L.L.P.; Attn: Krikor J.

Meshefejian; Email: KJM@LNBYG.COM; Tel: (310) 229-1234

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Date: 04/29/2024

# EXHIBIT "A"

1 RON BENDER (SBN 143364)  
2 MONICA Y. KIM (SBN 180139)  
3 KRIKOR J. MESHEFEJIAN (SBN 255030)  
4 LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P.  
5 2818 La Cienega Avenue  
6 Los Angeles, California 90034  
7 Telephone: (310) 229-1234  
8 Facsimile: (310) 229-1244  
9 Email: rb@lnbyg.com; myk@lnbyg.com; kjm@lnbyg.com  
10 Proposed Attorneys for Chapter 11 Debtor and Debtor in Possession

7 **UNITED STATES BANKRUPTCY COURT**  
8 **CENTRAL DISTRICT OF CALIFORNIA**  
9 **SAN FERNANDO VALLEY DIVISION**

9 In re:

10 SYNAPSE FINANCIAL TECHNOLOGIES,  
11 INC.,

12 Chapter 11 Debtor in Possession

Case No.: 1:24-bk-10646-MB

Chapter 11 Case

**NOTICE OF HEARING ON DEBTOR'S  
EMERGENCY MOTION FOR AN  
ORDER (A) APPROVING SALE OF  
SUBSTANTIALLY ALL OF THE  
DEBTOR'S ASSETS FREE AND CLEAR  
OF ALL LIENS, CLAIMS,  
ENCUMBRANCES AND INTERESTS;  
(B) APPROVING OF DEBTOR'S  
ASSUMPTION AND ASSIGNMENT OF  
CERTAIN EXECUTORY CONTRACTS  
AND UNEXPIRED LEASES AND  
DETERMINING CURE AMOUNTS; (C)  
WAIVING THE 14-DAY STAY  
PERIODS SET FORTH IN  
BANKRUPTCY RULES 6004(h) AND  
6006(d); AND (D) GRANTING  
RELATED RELIEF**

Date: May 9, 2024

Time: 9:00 a.m.

Place: Courtroom 303

21041 Burbank Blvd.

Woodland Hills, CA 91367

25  
26 **PLEASE TAKE NOTICE** that a hearing will be held on May 9, 2024, commencing at  
27 9:00 a.m., at the above-referenced Courtroom, for the Court to consider approval of the motion  
28 ("Motion") filed by Synapse Financial Technologies, Inc., the chapter 11 debtor and debtor in

1 possession in the above-captioned, chapter 11 bankruptcy case (the “Debtor”), seeking entry of  
2 an order of the Court: (1) approving the Debtor’s sale of substantially all of its assets (the  
3 “Purchased Assets”) to TabaPay Holdings LLC (“Buyer”) or to the highest or otherwise best  
4 overbidder or back-up bidder selected at an auction to be held on May 9, 2024 (the “Auction”),  
5 free and clear of all liens, claims, encumbrances and other interests pursuant to 11 U.S.C. §  
6 363(f); (2) approving the Debtor’s assumption and assignment of certain executory contracts and  
7 unexpired leases and determining cure amounts; (3) waiving the 14-day stay periods set forth in  
8 Rules 6004(h) and 6006(d) of the Federal Rules of Bankruptcy Procedure; and (4) granting  
9 related relief.

10 PLEASE TAKE FURTHER NOTICE that at a hearing held on April 29, 2024, the  
11 Bankruptcy Court approved the bidding procedures (the “Bidding Procedures”) attached as  
12 **Exhibit 1** to this Notice.<sup>1</sup> **Creditors, equity interest holders, prospective bidders and parties**  
13 **in interest should carefully read the Bidding Procedures, which set forth detailed**  
14 **instructions, requirements and deadlines pertaining to bid qualifications, the Auction and the**  
15 **sale of the Purchased Assets. If you would like a copy of the Motion, Declarations in support**  
16 **of the Motion, the APA or any other pleadings filed in this case, please contact proposed**  
17 **bankruptcy counsel to the Debtor – Levene, Neale, Bender, Yoo & Golubchik L.L.P., Attn:**  
18 **Krikor J. Meshefejian, Email: [KJM@LNBYG.COM](mailto:KJM@LNBYG.COM); Telephone: (310) 229-1234.**

19 PLEASE TAKE FURTHER NOTICE that any opposition to the Motion, any relief  
20 requested in the Motion, or to the sale of the Purchased Assets as contemplated by the Sale  
21 Motion or the Debtor’s assumption and assignment of contracts and leases to Buyer or another  
22 winning bidder or winning back-up bidder as contemplated in the Sale Motion, must (a) be in  
23 writing; (b) comply with the Bankruptcy Rules and the Local Bankruptcy Rules; (c) be  
24 accompanied by all evidence the objecting party relies on in support of the objection; and (d) be  
25 filed with the clerk of the Court for the Central District of California (or filed electronically via  
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28 <sup>1</sup> Capitalized terms not otherwise defined have the same meaning provided to such terms in the Bidding Procedures.

1 CM/ECF with the Court) and actually received by the following parties (collectively, the “Notice  
2 Parties”): (i) the Debtor’s counsel, Levene, Neale, Bender, Yoo & Golubchik L.L.P., Attn: Ron  
3 Bender (rb@lnbyg.com), Monica Y. Kim (myk@lnbyg.com); Krikor J. Meshefejian  
4 (kjm@lnbyg.com), Sankaet Pathak (s@synapsefi.com) and Tracey Guerin  
5 (tracey@synapsefi.com); (ii) counsel to the Stalking Horse Bidder, K&L Gates LLP, Attn:  
6 Robert T. Honeywell (Robert.honeywell@klgates.com) and Brandy A. Sargent  
7 (Brandy.sargent@klgates.com); (iii) counsel to Silicon Valley Bank, Morrison & Foerster LLP,  
8 200 Clarendon Street, Floor 21 Boston, Massachusetts 02116, Attn: Alexander G. Rheaume  
9 (arheaume@mofo.com); (iv) counsel to TriplePoint Capital LLC, McDermott Will & Emery  
10 LLP, (A) 2049 Century Park E., Suite 3800, Los Angeles, California 90067, Attn: Gary  
11 Rosenbaum (grosenbaum@mwe.com) and Michael Rostov (mrostov@mwe.com) and (B) One  
12 Vanderbilt Ave., New York, New York 10017-3852, Attn: Darren Azman (dazman@mwe.com);  
13 and (v) the US Trustee, Attn: Russell Clementson (Russell.Clementson@usdoj.gov), on or before  
14 **5:00 p.m. PST on May 7, 2024** (the “Objection Deadline”).

15 **PLEASE TAKE FURTHER NOTICE** that the deadline for filing (1) any supplemental  
16 evidence in support of the Sale Motion, (2) evidence from Buyer in support of finding that there is  
17 adequate assurance of future performance with respect to executory contracts and unexpired leases  
18 to be assumed and assigned to Buyer, and (3) a statement by the Debtor and/or Buyer of which  
19 executory contracts and unexpired leases are being assumed and assigned to Buyer and which are  
20 being rejected by the Debtor, is on or before 5:00 p.m. PST on May 8, 2024.

21 **PLEASE TAKE FURTHER NOTICE** that all declarants offered in support of or in  
22 opposition to the Motion must be present, in person, for cross-examination by any adverse party  
23 or questioning by the Court. The Court may strike any declaration as to which the declarant is  
24 not present, in person at the May 9, 2024 hearing on the Motion.

25 **PLEASE TAKE FURTHER NOTICE** that any counsel that wishes to cross-examine a  
26 declarant must be present, in person, in Court. Any counsel that wishes to offer legal argument  
27 on the matters set forth for hearing on May 9, 2024 may participate by ZoomGov. But only  
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1 counsel present in the courtroom may participate in the examination of a declarant.

2 **PLEASE TAKE FURTHER NOTICE** that the ZoomGov information for the hearing  
3 on the Motion is as follows:

- 4 Meeting URL: <https://cacb.zoomgov.com/j/1602454265>
- 5 Meeting ID: 160 245 4265
- 6 Password: 747786

7 **PLEASE TAKE FURTHER NOTICE** that the failure of a party in interest to file and  
8 serve a timely objection to the Motion may be deemed by the Court to constitute such party’s consent  
9 to all of the relief requested by the Debtor in the Motion.

10 **PLEASE TAKE FURTHER NOTICE** that the Motion is based upon this Notice, the  
11 Memorandum of Points and Authorities attached to the Motion, any Declarations filed in support  
12 of the Motion, and all Exhibits attached thereto, the entire record of the Debtor’s bankruptcy case,  
13 the statements, arguments, and representations of counsel to be made at the hearing on this  
14 Motion, and any other evidence properly presented to the Court.

15 **Additional Information**

16 This case was commenced April 22, 2024 (the “Petition Date”) by the Debtor’s filing of a  
17 voluntary petition under chapter 11 of 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”). The  
18 Debtor continues to operate its business, manage its financial affairs and operate its bankruptcy  
19 estate as a debtor-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

20 The Debtor is a technology company with a mission to ensure that everyone around the  
21 world has access to best-in-class financial products, regardless of their net worth. The Debtor  
22 has proprietary technology and software which essentially allows financial technology platforms  
23 called “fintechs” to provide certain financial products and services to the fintechs’ customers  
24 (referred to as end users) through certain banking and financial service providers (“Partner  
25 Financial Institutions”).

26 The Debtor is one of the first, if not *the* first, tech company to pioneer a Banking as a  
27 Services (Baas) platform for fintechs and Partner Financial Institutions which have agreements  
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1 with the Debtor to efficiently interface each other to allow for transactions (*i.e.*, the buy and sell)  
2 of their financial products and services to the fintechs' end users.

3 Pre-petition, the Debtor determined that it needed to explore investment, restructuring  
4 and sale options, and, in that regard, around the Spring of 2022, the Debtor engaged William  
5 Blair as its investment banker to solicit proposals for the infusion of capital. The Debtor also  
6 engaged and worked with Sherwood Partners, Inc. as its financial advisor to assist generally with  
7 its financial affairs as well as to evaluate all of its options pre-petition. The Debtor later replaced  
8 William Blair and sought to engage Jefferies LLC in the Fall of 2023 to assist the Debtor with  
9 conducting a marketing process for its sale as a going concern, which the Debtor conducted over  
10 a number of months prior to the Petition Date. The Debtor received several offers for the  
11 purchase of the Debtor's assets, one of which was made by Buyer. Over the course of the past  
12 approximately five months, the Debtor and Buyer engaged in intensive negotiations due  
13 diligence activities and the preparation of transaction documents including an Asset Purchase  
14 Agreement dated April 19, 2024 (the "APA"). The sale of the Debtor's assets has been a  
15 complex, time-intensive process that has involved extensive, time-consuming and heavily-  
16 negotiated and documented terms and conditions.

17 On April 19, 2024, the Debtor and Buyer executed the APA pursuant to which Buyer has  
18 agreed to acquire substantially all of the Debtor's assets including the Debtor's equity interests in  
19 and to the Debtor's two non-debtor, wholly-owned subsidiaries in exchange for the cash payment  
20 of \$9,700,000.00 plus other consideration as described in the APA, including Buyer's agreement  
21 to assume certain obligations and certain leases and contracts of the Debtor and pay for all cure  
22 obligations associated with the assumed leases and contracts. The sale to Buyer is subject to an  
23 expedited overbid process though the Debtor does not anticipate that there will be any overbids  
24 given the extensive marketing and sale process already conducted which has not generated any  
25 better offers due to the complexity of the Debtor's business.

26 The APA contemplates a three-tiered closing process, with (i) the initial closing where  
27 Buyer will acquire all "Purchased Assets" other than the Debtor's equity interests in its two  
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1 subsidiaries which the Debtor expects to occur by May 10, 2024 (defined in the APA as the  
2 “Outside Closing Date”) upon the completion of certain conditions to closing, including program  
3 reconciliations, the acquisition of certain third-party consents and releases and the occurrence of  
4 certain other closing conditions, at which time the \$9,700,000.00 Purchase Price will be paid; (ii)  
5 a second closing for Buyer’s acquisition of the Debtor’s equity in its broker-dealer subsidiary, to  
6 occur as soon as the “change of ownership or control” can be made with respect to such  
7 subsidiary pursuant to the procedures governed by FINRA<sup>2</sup> and the occurrence of certain  
8 program reconciliations and other closing conditions, with such closing to occur no later than  
9 May 30, 2024; and (iii) a third and final closing for Buyer’s acquisition of the Debtor’s equity in  
10 its lending subsidiary, to occur by April 19, 2025 (*i.e.*, the first anniversary of the date of signing  
11 of the APA) upon the acquisition of certain governmental and other third-party consents and the  
12 occurrence of certain other closing conditions. Based on the foregoing, the Debtor expects that  
13 the full Purchase Price will be funded by May 10, 2024, or shortly thereafter.

14 The obligation of Buyer to consummate its purchase of the Purchased Assets from Seller  
15 at each of the Initial Closing, the BD Closing and the Final Closing, as applicable, in each case,  
16 is subject to the fulfillment, or the waiver in writing by Buyer, at or prior to the applicable  
17 closing, of a number of conditions precedent (all as set forth in Article VIII of the APA).

18 The Debtor’s primary assets consist of its cash on hand (which, as of the Petition Date, is  
19 approximately \$2 million) and its proprietary technology platform, customer agreements, and  
20 equity interests in its two subsidiaries, which, as evidenced by the APA, will be sold (not  
21 including cash) for a cash payment of \$9,700,000, and other consideration. In addition, the  
22 Debtor may have causes of action against third parties from which the Debtor believes that it  
23 may recover additional funds.

24 The Debtor prepared, submitted to the Court, and obtained Court approval of the Bidding  
25 Procedures, which the Debtor believes provide the optimal procedures and timetable in order to  
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27 <sup>2</sup> The Debtor understands that such “change of ownership or control” can occur after  
28 approximately 30 days from the filing date of the application to transfer ownership or control  
with FINRA.

1 achieve the highest and best price for the Purchased Assets. The Bidding Procedures explain to  
2 prospective bidders how a prospective bidder becomes qualified to participate in the Auction and  
3 how the Auction would proceed in the event that there is one or more qualified bidders.

4 For all of these reasons and the others set forth in the Motion, the Memorandum of Points  
5 and Authorities attached to the Motion, and the concurrently filed Declaration(s), the Debtor  
6 requests that the Court grant the Motion without delay to allow the Debtor to consummate its  
7 sale of the Purchased Assets to the Winning Bidder or the Winning Back-Up Bidder at the  
8 hearing on May 9, 2024, and immediately thereafter enter the Debtor's proposed sale order.

9 **WHEREFORE**, the Debtor respectfully requests that the Bankruptcy Court:

10 1. Find that notice of the Motion was proper, timely, adequate, appropriate and  
11 sufficient and that no other or further notice of the Motion, the hearing on the Motion, or the sale  
12 of the Purchased Assets is or shall be required;

13 2. Find good, sufficient, and sound business purposes and justification and  
14 compelling circumstances for the Debtor's sale of the Purchased Assets;

15 3. Approve the sale of the Purchased Assets to the Winning Bidder and the Winning  
16 Back-Up Bidder at the Auction free and clear of all liens, claims, encumbrances and other  
17 interests;

18 4. Find that the Winning Bidder and Winning Back-Up Bidder at the Auction are  
19 good faith buyers entitled to all of the protections afforded by section 363(m) of the Bankruptcy  
20 Code;

21 5. Enter a sale order in a form that is mutually agreed to between the Debtor and the  
22 Winning Bidder and Wining Back-up Bidder;

23 6. Authorize the Debtor to enter into an APA in a form that is consistent with the  
24 terms of the sale order;

25 7. Waive the 14-day stay periods set forth in Bankruptcy Rules 6004(h) and 6006(d);  
26 and

27 8. Grant such other and further relief as the Court deems just and proper.

28 Dated: April 29, 2024

LEVENE, NEALE, BENDER, YOO

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& GOLUBCHIK L.L.P.

By: /s/ Krikor J. Meshefejian  
RON BENDER  
MONICA Y. KIM  
KRIKOR J. MESHEFEJIAN  
Proposed Attorneys for Chapter 11 Debtor  
and Debtor in Possession

**EXHIBIT 1**

**BIDDING PROCEDURES**<sup>1</sup>

These bidding procedures (the “Bidding Procedures”) relate to the proposed free and clear sale by Synapse Financial Technologies, Inc. (the “Debtor”) of substantially all of its assets (except the Excluded Assets) (the “Purchased Assets”) and will govern the bidding and auction (the “Auction”) for the Purchased Assets.

At a hearing held before the United States Bankruptcy Court for the Central District of California, San Fernando Valley Division (the “Bankruptcy Court”) in Case No. 1:24-bk-10646-MB, the Bankruptcy Court approved these Bidding Procedures, which are intended to ensure that the highest and best possible price is paid for the Purchased Assets by a purchaser who has the financial ability to close on the sale of the Purchased Assets (the “Sale”). A copy of the Bankruptcy Court order approving these Bidding Procedures, once entered, is available upon request to proposed bankruptcy counsel to the Debtor – Levene, Neale, Bender, Yoo & Golubchik L.L.P., Attn: Krikor J. Meshefejian, Email: [KJM@LNBYG.COM](mailto:KJM@LNBYG.COM); Telephone: (310) 229-1234.

The Debtor has entered into that certain Asset Purchase Agreement dated April 19, 2024 (the “Asset Purchase Agreement”), by and among the Debtor and TabaPay Holdings, LLC, a Delaware limited liability company (“Buyer” or the “Stalking Horse Bidder”) pursuant to which the Debtor shall, among other things, transfer and sell to Buyer the Purchased Assets as set forth set forth in the Asset Purchase Agreement. A copy of the Asset Purchase Agreement is attached as **Exhibit 9** to the Declaration of Sankaet Pathak filed as Docket Number 12 in support of the Debtor’s motion to approve the Bidding Procedures. The transaction contemplated by the Asset Purchase Agreement (the “Sale Transaction”) is subject to higher and better offers as set forth in these Bidding Procedures.

**1. Free and Clear Sale of Assets**

The Debtor is offering for sale the Purchased Assets. Except as otherwise agreed to in the definitive sale documents, all of the Debtor’s rights, title and interest in and to the Purchased Assets shall be sold, transferred and assigned free and clear of all Liens (as defined in the Asset Purchase Agreement) (except as otherwise set forth in the Asset Purchase Agreement) pursuant to Section 363(b) and (f) of the Bankruptcy Code, with any Liens that exist against the Purchased Assets that are not Assumed Indebtedness to attach to the proceeds of the sale with the same validity and priority as such Liens have in and to the Purchased Assets.

**2. Stalking Horse Bidder**

The Court has authorized Buyer (a) to act as the Stalking Horse Bidder in the Auction (if any) for the Purchased Assets, and (b) to receive, in the event that Buyer is not the winning bidder at the Auction and subject to the Asset Purchase Agreement, the Expense Reimbursement (as defined in the Asset Purchase Agreement) subject to a cap of \$300,000 plus the Break-Up Fee of \$300,000 with the Expense Reimbursement and Break-Up Fee collectively defined here as the “Stalking

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<sup>1</sup> All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

Horse Bidder Fee".

**3. Bidding Process**

The Debtor and the Debtor’s bankruptcy counsel, Levene, Neale, Bender, Yoo & Golubchik L.L.P. (“LNBYG”) will jointly conduct the Auction.

**4. Key Dates for Interested Bidders**

These Bidding Procedures provide interested parties with a detailed explanation of what they need to do to participate in the Auction.

The key dates for the Auction and related free and clear asset sale process are as follows:

<p><b>May 8, 2024 at 5 p.m. (prevailing Pacific time)</b></p>	<p>Deadline by when all prospective overbidders must do all of the following:</p> <ol style="list-style-type: none"> <li>1. Submit a redlined version of the Asset Purchase Agreement indicating all changes that are requested to be made to the Asset Purchase Agreement along with a proposed purchase price or overbid;</li> <li>2. Submit all documents to enable the Debtor to determine whether the proposed bidder is financially qualified to participate in the Auction; and</li> <li>3. Submit a deposit equal to 10% of the cash portion of the purchase price in the Alternative APA, which deposit would be deemed non-refundable if the overbidder is deemed to be the winning bidder at the Auction and then the Debtors’ proposed free and clear sale of the Purchased Assets to the bidder is approved by the Bankruptcy Court.</li> </ol>
<p><b>May 9, 2024 at 9:00 a.m. (prevailing Pacific time)</b></p>	<p>Auction to be held concurrently with the Sale Hearing</p>
<p><b>May 9, 2024 at 9:00 a.m. (prevailing Pacific time)</b></p>	<p>Sale Hearing to be conducted before the Bankruptcy Court for the Bankruptcy Court to approve the Debtor’s sale of the Purchased Assets to the winning bidder at the Auction (the “<u>Sale Hearing</u>”).</p>
<p><b>May 10, 2024</b></p>	<p>Outside date by when the Winning Bidder at the Auction is required to close its purchase</p>

	of all the Purchased Assets other than Debtor’s equity interests in the Broker-Dealer Subsidiary and the State Lender Licensing Subsidiary unless the Winning Bidder and the Debtor jointly agree to extend this outside closing date (the “ <u>Initial Closing</u> ”).
<b>Subject to APA terms</b>	Outside date by when the Winning Bidder at the Auction is required to close its purchase of the Debtor’s equity interests in the Broker-Deal Subsidiary and the State Lender Licensing Subsidiary unless the Winning bidder and the Debtor jointly agree to extend this outside closing date, <i>provided, however</i> , that the Winning Bidder shall pay the entirety of the Purchase Price for the Purchased Assets no later than the Initial Closing.

10 **5. Due Diligence Access/Participation Requirements**

11 To participate in the Auction process as an overbidder, a person or entity interested in  
12 purchasing the Purchased Assets (a “Potential Overbidder”) must deliver or have previously  
13 delivered to the Debtor and the Consultation Parties all of the following documents (the  
14 “Participation Requirements”): (1) an executed non-disclosure agreement with the form to be  
15 obtained from the Debtor; (2) a statement demonstrating a bona fide interest in purchasing the  
16 Purchased Assets; and (3) one of the following: (i) written evidence of readily available funds  
17 equal to the Potential Overbidder’s initial bid and any increase the Potential Overbidder desires  
18 to have authority to bid to, with the Debtor to keep such information completely confidential, (ii)  
19 a firm commitment for financing sufficient for the Potential Overbidder to timely consummate  
20 its purchase of the Purchased Assets, or (iii) other sufficient information, which may include  
21 current audited financial statements and the latest unaudited financial statements of the Potential  
22 Overbidder and/or its equity holders, or such other form of financial disclosure and credit-quality  
23 support or enhancement that will allow the Debtor (following consultation with the Consultation  
24 Parties) to make a reasonable determination as to the Potential Overbidder’s financial and other  
capabilities to timely consummate its purchase of the Purchased Assets. Any Potential  
Overbidder who has satisfied the foregoing Participation Requirements will be afforded, subject  
to the other provisions of these Bidding Procedures, due diligence access and additional  
information through access to an online data room, as well as, upon reasonable advance notice,  
direct communication with management as the Potential Overbidder desires and the Debtor  
determines to be appropriate under the circumstances and subject to the availability of such  
management. For the avoidance of doubt, the Stalking Horse Bidder is deemed to have met the  
Participation Requirements.

25 **6. Due Diligence Limitations**

26 The Debtor shall not be obligated to furnish any due diligence information to any  
27 Potential Overbidder after the Bid Deadline. In its discretion, the Debtor may, but shall not be  
28 obligated to, furnish additional information after the Bid Deadline to Qualified Bidders. The  
Debtor reserves the right to withhold any due diligence materials from any Potential Overbidder

1 that the Debtor determines (following consultation with the Consultation Parties) are business-  
2 sensitive or otherwise not appropriate for disclosure to any Potential Overbidder who is a  
competitor of the Debtor or is affiliated with any competitor of the Debtor.

3 Neither the Debtor nor any of its representatives or advisors shall be obligated to furnish  
4 information of any kind whatsoever to any person or entity who is not determined to have  
5 satisfied the Participation Requirements.

6 **7. Due Diligence from Potential Overbidders**

7 Each Potential Overbidder shall comply with all reasonable requests for additional  
8 information by the Debtor regarding such Potential Overbidder, including without limitation, the  
9 Potential Overbidder's financial ability to close a Sale Transaction. The failure by a Potential  
Overbidder to comply with any such requests may be a basis for the Debtor to determine that  
such Potential Overbidder is not or cannot be a Qualified Bidder.

10 **8. Bid Deadline for Prospective Overbidders**

11 The deadline for all Potential Overbidders to submit their initial bid for the Purchased Assets  
12 is **May 8, 2024, at 5:00 p.m. (prevailing Pacific time)** (the "Prospective Overbidder Bid Deadline"  
13 or "Bid Deadline"). A bid may be transmitted electronically and must be received on or before the  
14 Prospective Overbidder Bid Deadline by the following parties (collectively, the "Receiving  
Parties"):

15 (i) the Debtor, Attn: Sankaet Pathak (s@synapsefi.com) and Tracey Guerin  
(tracey@synapsefi.com);

16 (ii) counsel to the Debtor, Levene, Neale, Bender, Yoo & Golubchik L.L.P.  
17 Attn: Ron Bender (rb@lnbyg.com), Monica Y. Kim (myk@lnbyg.com) and Krikor J.  
18 Meshefejian (kjm@lnbyg.com);

19 (iii) counsel to the Stalking Horse Bidder, K&L Gates LLP, Attn: Robert T.  
20 Honeywell (robert.honeywell@klgates.com) and Brandy A. Sargent  
(brandy.sargent@klgates.com);

21 (iv) counsel to Silicon Valley Bank, Morrison & Foerster LLP,  
22 200 Clarendon Street, Floor 21 Boston, Massachusetts 02116, Attn: Alexander G. Rheume  
(arheume@mofocom); and

23 (v) counsel to TriplePoint Capital LLC, McDermott Will & Emery LLP,  
24 (a) 2049 Century Park E., Suite 3800, Los Angeles, California 90067, Attn: Gary Rosenbaum  
(grosenbaum@mwe.com) and Michael Rostov (mrostov@mwe.com) and (b) One Vanderbilt  
25 Ave., New York, New York 10017-3852, Attn: Darren Azman (dazman@mwe.com).

26 The term "Consultation Parties" shall mean (a) Silicon Valley Bank, (b) TriplePoint Capital  
27 LLC, and (c) any official committee of unsecured creditors appointed in this chapter 11 case;  
28 provided, that if any party that submits a bid to purchase the Purchased Assets shall no longer be a  
Consultation Party, so long as such party's bid remains open.



1  
2 A bid received after the Prospective Overbidder Bid Deadline shall not be considered unless  
the Debtor, for good cause and following consultation with the Consultation Parties, consents.

3  
4 **9. Bid Requirements**

5 To be eligible to participate in the Auction, each bid and each Potential Overbidder  
6 submitting a bid (each, an "Overbidder") must be determined by the Debtor (following  
consultation with the Consultation Parties) to have satisfied all of the conditions listed below  
(collectively, the "Bid Requirements");

7  
8 (a) **Terms.** A bid must be accompanied by an executed Asset Purchase Agreement, as  
9 modified by the Overbidder (the "Alternative APA"), along with an electronic mark-  
up showing all changes to the Asset Purchase Agreement. The form Asset Purchase  
10 Agreement in Word format can be obtained by any Potential Overbidder from  
LNBYG. The Alternative APA must include binding, executed transaction  
11 documents, be signed by an authorized representative of the Overbidder and shall be  
on substantially the same terms as the Asset Purchase Agreement.

12 (b) **Minimum Overbid.** The proposed purchase price to be paid for the Purchased Assets  
13 must (i) be in an amount at least \$100,000 more than the Cash Purchase Price  
contained in the Asset Purchase Agreement, plus (ii) include the amount of the  
14 Stalking Horse Bidder Fee (the "Minimum Overbid"). Without limiting the  
generality of the foregoing, a bid (i) may not contain representation or warranties,  
15 conditions precedent, covenants, or termination rights materially more onerous to the  
Debtor in the aggregate than are set forth in the Asset Purchase Agreement, as  
16 determined by the Debtor (following consultation with the Consultation Parties),  
(ii) may not be conditioned upon obtaining financing, or any internal, regulatory, or  
17 other third party approvals more onerous than are set forth in the Asset Purchase  
Agreement, or on the outcome or review of due diligence, (iii) may not provide for a  
18 closing date/closing dates that will be later than those set forth in the Asset Purchase  
Agreement, unless both the Debtor (following consultation with the Consultation  
19 Parties) and the winning bidder jointly agree to extend the sale closing date(s) at their  
sole and absolute discretion, and (iv) may not be conditioned upon the Bankruptcy  
20 Court order approving the sale becoming a "final order" and must instead agree that  
the sale may be consummated immediately upon entry of an order pursuant to Rules  
21 6004(h) and 6006(d) of the Federal Rules of Bankruptcy Procedure.

22  
23 (c) **Irrevocable.** A bid must state that such offer is binding and irrevocable until the  
24 conclusion of the Sale Hearing (defined below) and such bid must continue to remain  
binding and irrevocable through the sale closing if the bid or any other higher bid  
25 submitted at the Auction is accepted by the Debtor at the Auction as the Winning Bid  
(defined below) or the Winning Back-Up Bid (defined below) and approved by the  
26 Bankruptcy Court at the Sale Hearing.

27 (d) **Identity of Bidder.** A bid must fully disclose the following information (collectively,  
28 "Identifying Information"): (A) each entity or person that will be bidding for or  
purchasing the Purchased Assets; (B) all material equity holders (i.e., parties that own

1 at least 10% of the equity of the Overbidder) in the case of an Overbidder that is an  
2 entity; (C) any entity that will be financing or otherwise participating in connection  
3 with such bid, and the complete terms of any such financing or participation,  
4 including any agreements, arrangements or understandings concerning a collaborative  
5 or joint bid or any other combination concerning the proposed bid; (D) any  
6 connection with or participation by any “insider” (as defined in section 101(31) of  
7 the Bankruptcy Code) of the Debtor or any relative or any affiliate of any “insider” of  
8 the Debtor; and (E) any connection with or participation by any current creditor or  
9 equity holder of the Debtor or the Stalking Horse Bidder. A bid must also fully  
10 disclose, to the extent such bid includes the acquisition of the equity of S Credit  
11 and/or S Brokerage, any provisions in such bid for any internal, regulatory, or other  
12 third-party approvals, that may be required for a change in control of such subsidiary  
13 or subsidiaries (collectively, “Third Party Approvals”).

9 (e) **Contact Information.** A bid must include the names and contact information  
10 (including phone numbers and email addresses) of all authorized representatives of  
11 the Overbidder who will be available to answer questions regarding the bid, including  
12 advisors and related parties.

12 (f) **Deposit.** A bid must include a good-faith deposit in immediately available funds  
13 equal to the sum of: (i) the Stalking Horse Bidder Fee (defined above) and (ii) ten  
14 percent (10%) of the cash portion of the purchase price in the Alternative APA (the  
15 sum of (i) and (ii), the “Deposit”). If an Overbidder elects to increase the amount of  
16 its bid at the Auction, neither the Overbidder nor the Stalking Horse Bidder will be  
17 required to increase the amount of its Deposit. If a bid is determined to be the  
18 Winning Bid at the Auction and the Overbidder who submitted such bid fails to  
19 timely close the sale after approval by the Bankruptcy Court at the Sale Hearing, the  
20 Deposit shall become non-refundable and be forfeited to the Debtor. The same shall  
21 apply to the Stalking Horse Bidder (subject to the provisions in the APA for the  
22 forfeiture of the “Deposit” as defined therein) if determined to be Winning Back-Up  
23 Bidders, and any other Winning Back-Up Bidder in the event (a) the Winning Bidder  
24 fails to timely close the Sale, (b) the Winning Back-Up Bidder is notified in writing  
25 that it is now the Winning Bidder, and (c) the Winning Back-Up Bidder fails to close  
26 its purchase by the Outside Closing Date set forth in the applicable Asset Purchase  
27 Agreement unless such Winning Back-Up Bidder and the Debtor jointly agree to  
28 extend the applicable sale closing date. All Deposits of all Qualified Bidders shall be  
held in an account maintained by LNBYG and shall be returned (other than with  
respect to the Winning Bidder and the Winning Back-Up Bidder) promptly after the  
conclusion of the Auction, subject to the return conditions set forth in the applicable  
Asset Purchase Agreement or Alternative APA submitted with such bids.

25 (g) **Financing Sources.** A bid must contain written evidence of available funds or a firm  
26 irrevocable commitment for financing sufficient to consummate the proposed sale  
27 with appropriate contact information for such financing sources, with the Debtor  
28 (following consultation with the Consultation Parties) to determine whether such  
evidence of financing satisfies these Bidding Procedures and enables the Overbidder  
to participate in the Auction, with such determination to be in the Debtor’s sole and  
absolute discretion and reasonably acceptable to each of the Consultation Parties.

1  
2 (h) **Designation of Assigned Contracts and Leases.** Subject to the ability of the Debtor  
3 to obtain an order of the Bankruptcy Court approving of the Debtor’s assumption and  
4 assignment of any executory contract or unexpired lease to the Winning Bidder, a bid  
5 must include an initial list of all of the Debtor’s executory contracts and unexpired  
6 leases with respect to which the Overbidder seeks assumption and assignment from  
7 the Debtor (including without limitation any Debtor contracts or leases to which the  
8 Debtor’s non-debtor subsidiaries are also parties).

9 (i) **Designation of Assumed Liabilities.** A bid must identify all liabilities that the  
10 Overbidder proposes to assume.

11 (j) **No Breakup Fee.** A bid must not request or entitle the Overbidder to receive any fee  
12 analogous to the Stalking Horse Bidder Fee, any termination fee, transaction or  
13 breakup fee, expense reimbursement or similar fee or payment. For the avoidance of  
14 doubt, by submitting a bid, the Overbidder agrees that it shall not be entitled to any  
15 such fee and waives the right to pursue a substantial contribution claim under 11  
16 U.S.C. §503 related in any way to the submission of its bid or its participation in the  
17 Auction.

18 Each person or entity that submits a bid shall be deemed to have consented to the Debtor  
19 making the contents of such bid public, including in filings in the Court.

20 **10. Qualified Bidders and Bids**

21 Potential Overbidders who have satisfied the Participation Requirements and Bid  
22 Requirements will be deemed “Qualified Bidders,” and bids that meet all of the Bid  
23 Requirements described above will be deemed “Qualified Bids,” in each case, only if the Debtor  
24 (following consultation with the Consultation Parties) concludes in the exercise of its business  
25 judgment, that such bid would be consummated if selected as the Winning Bid; provided,  
26 however, that, for the avoidance of doubt, if any Qualified Bidder fails to comply with  
27 reasonable requests for additional information and due diligence access from the Debtor to its  
28 satisfaction, the Debtor (following consultation with the Consultation Parties) shall have the  
right, in their sole and absolute discretion, to disqualify any Qualified Bidder and Qualified Bid,  
and such Bidder shall not be entitled to attend or otherwise participate in the Auction. For the  
avoidance of doubt, the Stalking Horse Bidder is a Qualified Bidder, the Stalking Horse Bidder’s  
bid, as set forth in the Asset Purchase Agreement, is a Qualified Bid, and each bid received from  
the Stalking Horse Bidder at the Auction that complies with the Bidding Procedures shall be a  
Qualified Bid.

1 **11. Notice of Qualified Bids**

2 As soon as practicable following the Bid Deadline, the Debtor (following consultation  
3 with the Consultation Parties) shall identify to all Qualified Bidders: (a) each and every bid that  
4 the Debtor considers to be a Qualified Bid and (b) if more than one Qualified Bid has been  
5 timely received, the Qualified Bid that will constitute the “Initial Bid” at the Auction (which  
6 must equal at least the Minimum Overbid) and the bidding order in which the Auction will be  
7 conducted.

8 **12. No Auction if Only One Qualified Bid**

9 If, by the Bid Deadline, the only timely Qualified Bid received by the Debtor is from  
10 the Stalking Horse Bidder, the Debtor (following consultation with the Consultation Parties)  
11 shall not conduct an Auction and the Stalking Horse Bidder will be deemed the Winning  
12 Bidder and its bid the Winning Bid. If this occurs, the Debtor shall proceed to request at the  
13 Sale Hearing that the Court approve the transfer and sale of the Purchased Assets to the  
14 Stalking Horse Bidder in accordance with Buyer’s Asset Purchase Agreement and request  
15 that the Sale Order be entered by the Court and that the Sale Order shall be made immediately  
16 effective upon entry, notwithstanding the provisions of Rule 6004(h) and 6006(d) of the  
17 Federal Rules of Bankruptcy Procedure.

18 **13. Auction**

19 If by the Bid Deadline, more than one Qualified Bid has been received by the Debtor,  
20 the Debtor will conduct the Auction with all Qualified Bidders. The Auction will be held  
21 concurrently with the Sale Hearing in the United States Bankruptcy Court for the Central  
22 District of California – San Fernando Valley Division, with virtual participation permitted.

23 **14. Participation in and Attendance at Auction**

24 The Auction will occur at the Sale Hearing, which is a public hearing.

25 **15. Consent to Jurisdiction, No Collusion and Good Faith Bona Fide Offer**

26 All Qualified Bidders shall be deemed to have consented to the exclusive and core  
27 jurisdiction of the Court and to have waived any right to jury trial in connection with any  
28 disputes relating to the bidding process, the Auction, the transfer and sale of the Purchased  
Assets, and any other matter relating to, or contemplated by, Buyer’s Asset Purchase Agreement  
and any Alternative APA. Any and all disputes related to the Auction shall be determined solely  
by the Bankruptcy Court. Each Qualified Bidder participating in the Auction will be required to  
confirm on the record at the Auction that: (i) it has not engaged in any collusion with respect to  
the bidding or with any other bidder or prospective bidder; (ii) its bid is a good-faith *bona fide*  
offer; (iii) it intends to consummate the proposed transaction if selected as the Winning Bidder;  
and (iv) it acknowledges that, if chosen, it will serve as the Winning Back-Up Bidder.

1           **16. Initial Bid at the Auction**

2           The bidding at the Auction shall commence at the amount of the highest or otherwise best  
3 Qualified Bid submitted by the Bid Deadline, as determined by the Debtor (following  
4 consultation with the Consultation Parties). Each subsequent bid shall be in increments of no  
5 less than \$100,000 and by figures which are wholly divisible by \$100,000. The Debtor will  
6 notify all Qualified Bidders and the Consultation Parties in advance of the Auction which bid has  
7 been accepted as the Initial Bid at the Auction and the order in which the bidding at the Auction  
8 will proceed.

9           **17. Conducting the Auction**

10           The Debtor and LNBYG will direct and preside over the Auction. At the start of the  
11 Auction, and after each Qualified Bidder acknowledges on the record that (i) it has not engaged  
12 in any collusion with respect to the bidding, (ii) that its bid is a good faith bona fide offer, and  
13 (iii) that it intends to consummate the proposed transaction if selected as the Winning Bidder or  
14 the Winning Back-Up Bidder, the Debtor and LNBYG will identify, confirm and describe the  
15 Initial Bid. The bidding will then ensue in the bidding order provided by the Debtor to all  
16 Qualified Bidders in advance of the Auction. All bidding after the Initial Bid shall continue in  
17 bidding increments of at least \$100,000 or figures that are wholly divisible by \$100,000. All  
18 bids will be made and received in one room (or otherwise in the presence via Zoom, Webex or  
19 similar virtual means of all parties), on an open basis, and all Qualified Bidders will be entitled  
20 to be present for all bidding with the understanding that the Identifying Information of each  
21 bidder and the material terms of each Qualified Bid (including any Third Party Approvals) will  
22 be fully disclosed to all Qualified Bidders before the Auction, and all successive bids made at the  
23 Auction, will be fully disclosed to all Qualified Bidders. All Qualified Bidders will be permitted  
24 to bid at the Auction based on what the Debtor and LNBYG (following consultation with the  
25 Consultation Parties), and subject to the Court’s approval at the Sale Hearing, determine to be an  
26 appropriate amount of time to respond to each prior submitted bid.

27           Prior to the Auction, the Debtor will randomly assign to each Qualified Bidder a bidder  
28 number, except that the bidder whose bid was accepted as the Initial Bid will be assigned bidder  
number 1. Once the Initial Bid has been described by the Debtor and LNBYG, the bidding will  
then pass to bidder number 2. Bidder number 2 will have the option of submitting an overbid to  
the Initial Bid of at least the sum of (A) the Initial Bid (inclusive of the Stalking Horse Bidder  
Fee) plus (B) \$100,000, or dropping out of the Auction. Once a bidder drops out of the Auction,  
such bidder will no longer be permitted to participate in the Auction. After bidder number 2  
either submits a qualifying overbid or drops out of the Auction, the bidding will then pass to  
bidder number 3. This process will continue until only two Qualified Bidders are left, in which  
case the Qualified Bidder who submits the highest and best Qualified Bid will be deemed the  
Winning Bidder at the Auction, and the Qualified Bidder who submits the second highest  
Qualified Bid will be deemed the Winning Back-Up Bidder at the Auction.

          Except as expressly provided in the Bidding Procedures Order or the provisions of these  
Bidding Procedures, the Debtor (following consultation with the Consultation Parties) shall have  
the right to conduct the Auction in the manner they reasonably determine, in the exercise of their  
business judgment, to be in the best interests of the Debtor’s bankruptcy estate. The Debtor shall  
also have the right to deviate from these Bidding Procedures or announce and employ at the

1 Auction other procedural rules without the need for any further order of the Bankruptcy Court if  
2 the Debtor reasonably determines, in the exercise of its business judgment and following  
3 consultation with the Consultation Parties, that doing so would be in the best interests of the  
4 Debtor's bankruptcy estate and is not inconsistent with any of the provisions of the Bankruptcy  
Code or any previously entered order of the Bankruptcy Court including the Bidding Procedures  
Order.

5 The Debtor and LNBYG (following consultation with the Consultation Parties) may (1)  
6 determine which Qualified Bid, if any, is the highest, best and otherwise financially superior  
7 offer in terms of both amount and execution risk and (2) reject at any time any bid that is (i)  
8 inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code  
9 or these Bidding Procedures, or (iii) contrary to the best interests of the Debtor or its bankruptcy  
10 estate; provided that, the highest, best, and otherwise financially superior offer shall be the  
Qualified Bid at the Auction reasonably expected to result (including after taking into account  
execution risk) in the highest amount of money being paid to the Debtor for the purchase of the  
Purchased Assets.

11 **18. Selection of the Winning Bid and Winning Back-Up Bid**

12 The Auction shall continue until there is one Qualified Bid that the Debtor determines  
13 (following consultation with the Consultation Parties), subject to Bankruptcy Court approval, to  
14 be the highest and best bid (the "Winning Bid"), and another Qualified Bid to be the second  
highest and best bid (the "Winning Back-Up Bid"), at which point the Auction will be deemed  
concluded. The Debtor will not consider any bids submitted after the conclusion of the Auction.

15 Subject to the Bankruptcy Court approving the Winning Bid and entering an order  
16 approving of the Debtor's free and clear sale of the Purchased Assets to the Winning Bidder in  
17 accordance with the Asset Purchase Agreement or Alternative APA, as the case may be,  
18 submitted by the Winning Bidder (the "Sale Order"), the Winning Bidder shall be required to  
19 close the sale by the outside closing date set forth in such Asset Purchase Agreement or  
Alternative APA (unless the Debtor and the Winning Bidder jointly agree to an extension of this  
20 outside Sale closing date which will be in their sole and absolute discretion), or the Winning  
Bidder will be deemed to have forfeited its Deposit to the Debtor subject to the terms and  
21 conditions for such forfeiture set forth in such Asset Purchase Agreement or Alternative APA, as  
applicable. Promptly following the closing of the sale to the Winning Bidder, LNBYG shall  
return the Deposit of the Winning Back-Up Bidder to the Winning Back-Up Bidder.

22 If the Winning Bidder fails to close the sale of all of the Purchased Assets other than the  
23 Debtor's equity interests in S Credit and S Brokerage by the outside closing date for such initial  
closing (as set forth in the Asset Purchase Agreement or Alternative APA, as applicable), unless  
24 the Debtor and the Winning Bidder mutually agree in their sole and absolute discretion to extend  
such closing date, the Debtor shall so notify the Winning Back-Up Bidder. The Winning Back-  
25 Up Bidder will then have ten (10) days following the date of having been notified by the Debtor  
to close the purchase of such assets (*i.e.*, all of the Purchased Assets other than the Debtor's  
26 equity interests in S Credit and S Brokerage). If the Winning Back-Up Bidder fails to close the  
27 sale within this time period, unless the Debtor, following consultation with the Consultation  
Parties, and the Winning Back-Up Bidder mutually agree in their sole and absolute discretion to  
28 extend such initial closing date, the Winning Back-Up Bidder will be deemed to have forfeited

1 its Deposit to the Debtor subject to any conditions for such forfeiture in the applicable Asset  
2 Purchase Agreement or Alternative APA.

3 **19. Sale Hearing**

4 The hearing for the Bankruptcy Court to approve the outcome of the Auction and the  
5 Debtor’s sale of the Purchased Assets to the Winning Bidder and to the Winning Back-Up  
6 Bidder if the Winning Bidder fails to close (the “Sale Hearing”) shall be held on May 9, 2024, at  
9:00 a.m., or at such other date and time set by the Bankruptcy Court.

7 **20. Jurisdiction**

8 The Bankruptcy Court shall retain exclusive jurisdiction over any matter or dispute  
9 relating to the transfer and sale of the Purchased Assets, the Bidding Procedures, the Sale  
10 Hearing, the Auction, the Winning Bid, the Winning Back-Up Bid, and/or any other matter  
that in any way relates to the foregoing.

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## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
2818 La Cienega Avenue, Los Angeles, California 90034

A True And Correct Copy Of The Foregoing Document Entitled (*Specify*): **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **April 29, 2024**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Ron Bender rb@lnbyg.com
- Russell Clementson russell.clementson@usdoj.gov
- Michael G. Farag mfarag@gibsondunn.com
- Steven T Gubner sgubner@bg.law, ecf@bg.law
- Lance N Jurich ljurich@loeb.com,  
pmatsuda@loeb.com;ladocket@loeb.com;ljurich@ecf.courtdrive.com;fmckeown@loeb.com
- Monica Y Kim myk@lnbyg.com, myk@ecf.inforuptcy.com
- Jeffrey C Krause jkrause@gibsondunn.com, dtujillo@gibsondunn.com;jstern@gibsondunn.com
- Adam A Lewis alewis@mofa.com, adam-lewis-3473@ecf.pacerpro.com
- Krikor J Meshefejian kjm@lnbyg.com
- David M Poitras dpoitras@bg.law
- Brandy A Sargent brandy.sargent@klgates.com,  
litigation.docketing@klgates.com;janna.leasy@klgates.com
- Jason D Strabo jstrabo@mwe.com, jbishopjones@mwe.com
- United States Trustee (SV) ustpreion16.wh.ecf@usdoj.gov

2. **SERVED BY UNITED STATES MAIL**: On (*date*) **April 29, 2024**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) **April 29, 2024**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service by **OVERNIGHT MAIL/FEDEX** information continued on attached **SERVICE LISTS**

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

April 29, 2024  
Date

Lourdes Cruz  
Printed Name

/s/ Lourdes Cruz  
Signature